

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

TOTALMAR NAVIGATION CORP.

Plaintiff,

- against -

ATN INDUSTRIES INC.

Defendant.

ECF Case

08 Civ. 1659 (HB)

**DECLARATION OF REYES  
HERNANDES IN OPPOSITION TO  
DEFENDANT'S MOTION TO  
VACATE MARITIME ATTACHMENT  
AND FOR COUNTER-SECURITY**

REYES HERNANDEZ, hereby declares pursuant to 28 U.S.C. § 1746:

1. I am the Vice President of Totalmar Navigation Corp. ("Totalmar"). Totalmar is a Panamanian corporation with an office and principle place of business at Avda Francisco de Miranda, Centro Plaza Torre C, Piso 18, Oficina F, Los Palos Grandes, Caracas, Venezuela.
2. Totalmar is in the business of providing maritime transportation services to sellers/shippers of cargo. Totalmar charters vessels in from the vessel owners and charters those vessels out to the sellers/shippers of cargo. Totalmar earns its revenue based on the difference of the freight it receives from the sellers/shippers of the cargo and the freight or hire it pays to the vessel owners.
3. I make this declaration in opposition to ATN Industries Inc.'s ("ATN") motion to vacate this Court's order of maritime attachment and for counter-security. I make this declaration based on my knowledge of the case which I have derived from my involvement with the charter of five different vessels to ATN which were employed for the transportation of steel pipes from China to Venezuela during the period November 2007 through March 2008, and my review of the

pleadings filed by ATN in connection with its motion which were forwarded to me by Mr. Rahul Wanchoo, Totalmar's attorney.

**Totalmar's Claim for Deadfreight**

**M.V. SKALA**

4. Pursuant to a charter party contract on the GENCON form dated November 23, 2007, Totalmar as disponent owner, voyage chartered the M.V. SKALA to ATN, as charterer, to carry a cargo of steel pipes from one safe berth Shanghai for discharge at one safe berth Maracaibo. A true and correct copy of the charter party is annexed hereto as **Exhibit 1**. The charter party provided that the vessel was to load minimum 480 to 500 pieces of pipes up to vessel's maximum capacity at Totalmar's option, pipes' dimensions guaranteed by ATN. The charter also provided that freight was payable at \$118.00 per cubic meter, "free in stowed, trimmed, lashed/secured/dunnaged, liner out end of hook," and that ATN to guarantee that cubic capacity per piece of pipe is 82.4179 and that total cubic capacity for the minimum 480 pipes equals 39,560.592 cubic meters "on which freight to be paid for minimum quantity". The addendum to the Charter Party dated November 23, 2007 provides in pertinent part as follows:

... due to regulations and restrictions on the visibility for cargoes loaded on deck; the M.V. SKALA will only be able to load min 410 pieces of pipes instead of the minimum 480 pieces contracted for as shown on Charter Party dated 23/11/07 signed by the two parties, so as to comply with said regulations and visibility restrictions. The Master will do the utmost to load more considering restrictions at Panama Canal and the safety and stability of vessel.

Ex. 1 (emphasis added). Prior to the vessel's arrival at Shanghai, the master based on the "visibility restrictions" in the Panama Canal and the safety and stability of the vessel notified the shippers/ATN that the vessel would load 490 pipes. However, ATN only delivered 430 pipes, and hence the vessel loaded 60 pipes less than the quantity which had been requested by the master. The master issued a letter of protest to the shippers regarding the short shipment of the

pipes and put the shippers/charterers on notice regarding a claim for dead freight for the 60 pieces of steel pipes. A true and correct copy of the master's Letter of Protest dated December 8, 2007 is annexed hereto as **Exhibit 2**. Pursuant to the terms of the charter, 60 pieces of pipes occupies a volume of 4,945.074 cubic meters (60 x 82.4179 m<sup>3</sup>), which equates to a dead freight claim \$583,518.73 (4,945.074m<sup>3</sup> x \$118 per m<sup>3</sup>). A true and correct copy of Totalmar's freight and dead freight invoice dated December 10, 2007 is annexed hereto as **Exhibit 3**. Pursuant to the terms of the charter party, ATN should have paid the dead freight when it received the Totalmar's freight invoice date December 10, 2007. However, despite various reminders from Totalmar to ATN no dead freight has been received to date.

#### M.V.GO STAR

5. Pursuant to a charter party contract on the GENCON form dated December 7, 2007, Totalmar voyage chartered the M.V. GO STAR to ATN to carry a cargo of steel pipes from one safe berth Shanghai for discharge at one safe berth Maracaibo. A true and correct copy of the charter party contract for M.V. MAIROULI, which was later substituted by M.V. GO STAR, dated December 7, 2007 along with the addendum to the charter party dated December 28, 2007 are annexed hereto as **Exhibit 4**. The charter party provided that the vessel was to load minimum 435 pieces of pipes up to vessel's "full" capacity at Totalmar's option, "pipes' dimensions guaranteed by [ATN]". The charter also provided that freight was payable at \$120.50 per cubic meter, "free in stowed, trimmed, lashed/secured/dunnaged, liner out end of hook," and that ATN to guarantee that cubic capacity per piece of pipe is 82.4179 and that total cubic capacity for the minimum 435 pieces equals 35,851.7865 cubic meters "on which freight to be paid for minimum quantity". Pursuant to an addendum to the charter party dated December 28, 2007 it was agreed between the parties that "vessel will only load min 410 pieces of pipes up to vessel's full

capacity in Charterer option" without modifying the pipes dimensions guaranteed by ATN of 12.192 meters length and 2.60 meters outside diameter. Pursuant to the charter, the GO STAR proceeded to and arrived at Shanghai at 1000 hours on January 20, 2008 and tendered her Notice of Readiness. The vessel completed loading at 1200 hours on January 26, 2008. ATN loaded 31 pieces of pipes of outside diameter 2.60 meters; however, it loaded 400 pieces of pipes of outside diameter 2.40 meters or 0.2 meters less than that guaranteed under the charter. The total volume of the 431 pieces of pipes loaded on the vessel was 30,645.324 m<sup>3</sup> versus 33,791.35 m<sup>3</sup> (410 pieces x 82.4179m<sup>3</sup>), which had been guaranteed by ATN or a short shipment of 3,146.0232 m<sup>3</sup> (33,791.35m<sup>3</sup> – 30,645.324 m<sup>3</sup>). Thus, as per the terms of the charter party ATN is liable for dead freight of \$379,095.80 (3,146.0232m<sup>3</sup> x \$120.50 per m<sup>3</sup>). A true and correct copy of the Totalmar's dead freight invoice dated February 8, 2008 is annexed hereto as **Exhibit 5**.

#### **Totalmar's Claim for Demurrage**

##### **M.V. ATLANTICA**

6. Pursuant to a charter party contract on the GENCON form dated November 29, 2007, Totalmar, as disponent owner, voyage chartered the M.V. ATLANTICA to ATN, as charterer, to carry a cargo of steel pipes from one safe berth Shanghai for discharge at one safe berth Maracaibo. A true and correct copy of the charter party contract for M.V. GOLDEN WISH, which was later substituted by M.V. ATLANTICA, dated November 29, 2007 is annexed hereto as **Exhibit 6**. The charter party provided a total laytime of 4 weather working days for loading, and 4 weather working days for discharging, Sundays and holidays included. Rider Clause 27 of the charter party states that demurrage will be paid by ATN to Totalmar at the rate of \$70,000 per day or pro rata for "all time used load/discharge/waiting after laytime expires at load port or discharge port". The charter party did not as alleged by ATN fix demurrage at the rate of

\$60,000 per day (ATN's Memo to Vacate at 10). ATN confuses the demurrage rate with the "detention at discharge port to be paid at the rate of \$60,000 per day pro rata" See Exhibit 6, Rider Clause 27. Pursuant to the charter, the ATLANTICA proceeded to and arrived at Shanghai at 0700 hours on December 10, 2007 and tendered her notice of Readiness. The vessel completed loading at 1230 hours on December 15, 2007, and sailed for Maracaibo at 1610 hours on the same day. The vessel was delayed at her load port of Shanghai. According to Totalmar's laytime calculations, the vessel was on demurrage at Shanghai for 1.229 days which amounts to \$86,030.00 (1.229 days x \$70,000 per day). Totalmar submitted its demurrage invoice together with the laytime statement to ATN on or about January 29, 2008 for demurrage in the amount of \$86,030.00, which remains unpaid. A true and correct copy of Totalmar's demurrage invoice is annexed hereto as **Exhibit 7**.

#### M.V. RAINBOW

7. Pursuant to a charter party contract on the GENCON form dated December 6, 2007, Totalmar voyage chartered the M.V. RAINBOW to ATN to carry a cargo of steel pipes from one safe berth Shanghai for discharge at one safe berth Maracaibo. A true and correct copy of the charter party is annexed hereto as **Exhibit 8**. The charter party provided a total laytime of 4 weather working days for loading, and 4 weather working days for discharging, Sundays and holidays included. Demurrage once again was payable by ATN to Totalmar at the rate of \$70,000 per day or pro rata for all time that loading and discharging exceeded the allowed laytime. Any demurrage incurred at the loading port was to be paid by ATN to Totalmar along with the freight payment. Pursuant to the charter, the RAINBOW proceeded to and arrived at Shanghai at 0812 hours on December 16, 2007 and tendered her Notice of Readiness. The vessel completed loading at 1100 hours on December 22, 2007 and sailed for Maracaibo at 2224 hours

on the same day. The vessel was delayed at her load port of Shanghai. According to Totalmar's laytime calculations, the vessel was on demurrage at Shanghai for 2.113 days which amounts to \$147,910.00 (2.113 days x \$70,000 per day). A true and correct copy of the Totalmar's demurrage invoice together with laytime statement dated January 29, 2008 for demurrage in the amount of \$147,910.00 is annexed hereto as **Exhibit 9**. Despite various reminders ATN has failed to pay this demurrage.

#### M.V. GO STAR

8. The GO STAR was also delayed at her load port of Shanghai. According to Totalmar's laytime calculations, the vessel was on demurrage at Shanghai for 2.104 days which amounts of \$147,280.00 (2.104 days x \$70,000 per day). Totalmar submitted its demurrage invoice together with the laytime statement to ATN on or about January 29, 2008 for demurrage in the amount of \$147,280.00, a true and correct copy of which is annexed hereto as **Exhibit 10**. ATN has similarly failed to pay the demurrage.

9. In summary, Totalmar's total claims against ATN for which it has sought security in the New York proceedings is \$1,343,835.50 plus interest of \$169,985.10 and estimated legal and arbitrators' fee of \$200,000, totaling \$1,713,819.60. (See Plaintiff's Verified Complaints at ¶ 29 – 32.).

#### ATN's Counter-Claim for Alleged Cargo Damage

10. On or about May 6, 2008, ATN presented Totalmar with its claims for alleged damage to the shipment of pipes carried on board the five vessels in the amount of \$1,719,517.01. Copies of the English translation of ATN's letters to Totalmar dated May 6, 2008 are annexed hereto as **Exhibit 11**. This was the first notification which Totalmar received from ATN concerning the alleged damage to its cargo, which was about four months after the arrival of the first vessel at

the Port of Maracaibo, M.V.SKALA on or about January 16, 2008 and about two months after the arrival of the last vessel, M.V. GO STAR on or about March 6, 2008. At no point in time during the discharge of the cargo from any of the five vessels did ATN complain to Totalmar about pipe damage. In fact, it is the standard and customary practice for cargo receivers to appoint a cargo surveyor to inspect and categorize any damage which is discovered on board the vessel prior to or during discharge. This was not done by ATN.

11. ATN refers to clause 2 of the charter party contracts in support of its counter-claims which provides that "Owners are to be responsible for loss of or damage to the goods . . . caused by the improper or negligent stowage of the goods (**unless stowage performed by shippers, Charterers or their stevedore's servants**)". Under Rider clause 33 of the charter parties ATN was responsible for stowing, lashing, securing the cargo on board the vessel at its time and expense. Thus, ATN is responsible for any damage that occurred to the pipes on the vessels due to bad stowage. In fact, Totalmar has obtained documents and reports from the vessels which show that the cargo of steel pipes had significant pre-shipment damage at the time they were loaded on board the vessels at Shanghai. In this connection, the master of M.V. SKALA issued a letter of protest to the shippers and stevedores at Shanghai stating that:

This is to bring to your attention that cargo was loaded/showed/stowed as per shipper/stevedore's plan and not as recommended by the master.

The master also observed the following cargo damage:

- Tag welded reinforcements inside the pipes at both ends are broken/bent
- Steel pipe shape outer round/ovalized
- Rusted edges at both ends of the pipe cargo

A true and correct copy of the master's letter of protest dated December 7, 2007 is annexed hereto as **Exhibit 12**. Similarly, the steel pipes that were loaded on board the GO STAR, ATLANTICA, RAINBOW and the MARJATTA P had pre-shipment damage comprising of rust,

deformed ends, presence of salt, scratches, and bent and broken pipes. True and correct copies of the Cargo Condition Reports for these four vessels are annexed hereto as **Exhibit 13**. The bills of lading for the cargo loaded on the vessels that were issued at Shanghai on behalf of the master had been endorsed to reflect the damage to the pipes noted by the load port surveyors. True and correct copies of the original bills of lading for the GO STAR and the RAINBOW are annexed hereto as **Exhibit 14**. As ATN failed to inspect the cargo at the time it was discharged at Maracaibo, Totalmar submits that the damage to the pipes being claimed by ATN was the **same** damage which was noted by the master as well as the cargo surveyors at the time of loading. Accordingly, Totalmar is not responsible for the damage to the pipes which occurred prior to or during loading which was ATN's responsibility under the terms of the charter.

12. Rider Clause 33 of the charters also provided that "at discharge port the cargo to be discharged liner out by vessel to under hook at owner's time and expense." Thus, under the terms of the charter Totalmar's responsibility for the cargo ceased once ATN removed the cargo from under the vessels' hooks. At Maracaibo, Totalmar discharged part of the pipes directly on to the trucks arranged by ATN while the remaining pipes were discharged at the pier without any incident. The cargo which was discharged ashore was restacked by ATN and then loaded on the trucks as when the truck became available, and finally transported to its warehouse at La Llovisna, about 180 kilometers distance from the Port of Maracaibo. At La Llovisna ATN arranged for the discharge of the pipes at its final resting place. This involved multiple handling of the pipes by ATN following the discharge at the Port of Maracaibo. In the circumstances, Totalmar cannot be responsible for any damage to ATN's cargo which occurred some four months after the cargo had been removed from under the "vessel's hook" and handled multiple times by ATN during its transportation to the warehouse.



**Totalmar's Financial Capabilities**

13. Totalmar is a small business firm operating as private limited company. It is not publicly traded. It has only one office and has only 5 employees as the business firm's personnel. It has a current bank account balance of \$36,787.17. Annexed as **Exhibit 15** hereto is a true and correct copy of Totalmar's bank account summary as of July 7, 2008.

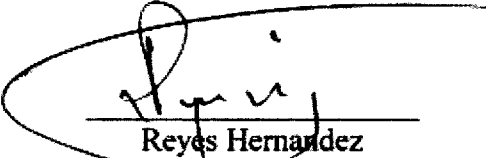
14. Totalmar's allowable expenses for the year 2007 were \$10,000 per month, which is approximately \$120,000 per year.

15. Totalmar's turnover for the year 2007 was \$300,000.

16. Totalmar's adjusted profit (after capital allowance) for the year 2007 was approximately \$180,000.

17. As the bank account summary shows, Totalmar has virtually no liquid assets by which it could post the security demanded by ATN's counterclaim. If the choice were given to Totalmar whether to post counter-security or surrender its security agent ATN, Totalmar would have to agree to surrendering its security against ATN. This is not because Totalmar wishes to surrender that security, it is because posting security on ATN's counterclaim is financially impossible for our firm.

18. I declare under the penalties of perjury under the laws of the United States of America that the foregoing is true and correct.



Reyes Hernandez

Dated: July 7<sup>th</sup> 2008

# **EXHIBIT 1**

Adopted by  
the Documentary Committee of the General  
Council of British Shipping, London  
and the Documentary Committee of The Japan  
Shipping Exchange, Inc., Tokyo



Part I

1. Shipbroker		RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1976) INCLUDING "F.I.O." ALTERNATIVE, ETC. (To be used for trades for which no approved form is in force) CODE NAME: "GENCON"	
2. Place and date Caracas, 23rd November 2007			
3. Owners/Place of business (Cl. 1)  Totalmar Navigation Corp/agecom As Disponent Owner		4. Charterers/Place of business (Cl. 1)  ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chua, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) MV Skala		6. GRT/NRT (Cl. 1) 23,144 / 13384	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1) 39,207		8. Present position (Cl. 1)  Trading	
9. Expected ready to load (abt.) (Cl. 1) December 3rd 2007			
10. Loading port or place (Cl. 1)  1 good safe berth Shanghai, China always accessible always afloat		11. Discharging port or place (Cl. 1)  1 good safe berth Maracaibo, Venezuela. Always accessible always afloat	
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1)  Min 480 to 500 pices of pipes upto vessl's maximu capacity at Owners option of water pipes of polycarbonate steel pipes dimensions Guarant- tee by Charterers. See also clause 22			
13. Freight rate (also state if payable on delivered or intaken quantity) (Cl. 1)  See clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4)  See clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless)  See clause 33		16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b). If total laytime for load. and disch., fill in c) only) (Cl. 6) a) Laytime for loading See Clause 26 b) Laytime for discharging See Clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 6)  Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At: Fletcher Xi			
18. Demurrage rate (loading and discharging) (Cl. 7) See Clause 27		19. Cancelling date (Cl. 10) December 13th, 2007	
20. Brokerage commission and to whom payable (Cl. 14)			
21. Additional clauses covering special provisions, if agreed.  Additional clauses 22 to 42 both inclusive to form part of this Charter Party.			

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Totalmar Navigation Corp.

Signature (Owners)

Totalmar Navigation Corp.

Signature (Charterers)

ATN Industries Inc.

ORIGINAL

## "Gencon" Charter (As Revised 1922 and 1976)

Including "F.I.O." Alternative, etc.

1. It is agreed between the party mentioned in Box 3 as Owners of the steamer or motor-vessel named in Box 5, of the gross/net Register tons indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that:
- The said vessel shall proceed to the loading port or place stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo (if shipment of deck cargo agreed same to be at Charterers' risk) as stated in Box 12 (Charterers to provide all mats and/or wood for dunnage and any separations required, the Owners allowing the use of any dunnage wood on board if required) which the Charterers bind themselves to ship, and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bills of Lading or so near thereto as she may safely get and lie always afloat and there deliver the cargo on being paid freight on delivered or intaken quantity as indicated in Box 13 at the rate stated in Box 13.
2. **Owners' Responsibility Clause**
- Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by the improper or negligent stowage of the goods (unless stowage performed by shippers/Charterers or their stevedores or servants) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.
- And the Owners are responsible for no loss or damage or delay arising from any other cause whatsoever, even from the neglect or default of the Captain or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this clause, be responsible, or from unseaworthiness of the vessel on loading or commencement of the voyage or at any time whatsoever. Damage caused by contact with or leakage, small or evaporation from other goods or by the inflammable or explosive nature or insufficient package of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused.
3. **Deviation Clause**
- The vessel has liberty to call at any port or ports in any order, for any purpose, to call without pilots, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property.
4. **Payment of Freight See Clause 35**
- The freight to be paid in the manner prescribed in Box 14 on the day of delivery of the cargo at the port of destination, without discount on delivery of the cargo at the rate of exchange ruling on day of payment, the receipt of the cargo being bound to pay freight on account during delivery, if required by Captain or Owners.
- Cash for vessel's ordinary disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange, subject to two per cent. to cover insurance and other expenses.
5. **Loading Discharging Costs See Clause 33**
- (a) **Gross Terms**
- The cargo to be brought alongside in such a manner as to enable vessel to take the goods with her own tackle. Charterers to procure and pay the necessary men on shore or on board the lighters to do the work there, vessel only heaving the cargo on board.
- If the loading takes place by elevator, cargo to be put free in vessel's hold. Owners only paying trimmer's expenses.
- Any pieces and/or packages of cargo over two tons weight, shall be loaded, stowed and discharged by Charterers at their risk and expense. The cargo to be received by Merchants at their risk and expense alongside the vessel not beyond the result of her tackle.
- (b) **F.I.O. and free stowed and trimmed**
- The cargo to be brought alongside in such a manner as to enable vessel to take the goods with her own tackle. Charterers to procure and pay the necessary men on shore or on board the lighters to do the work there, vessel only heaving the cargo on board.
- If the loading takes place by elevator, cargo to be put free in vessel's hold. Owners only paying trimmer's expenses.
- Any pieces and/or packages of cargo over two tons weight, shall be loaded, stowed and discharged by Charterers at their risk and expense. The cargo to be received by Merchants at their risk and expense alongside the vessel not beyond the result of her tackle.
- (c) **Indicate alternative (a) or (b) as agreed in Box 15**
6. **Laytime See Clause 26**
- (a) **Specified laytime for loading and discharging**
- The cargo shall be loaded within the number of running hours as indicated in Box 16, weather permitting. Sundays and holidays excepted, unless used, in which event time actually used shall count.
- The cargo shall be discharged within the number of running hours as indicated in Box 16, weather permitting. Sundays and holidays excepted, unless used, in which event time actually used shall count.
- (b) **Total laytime for loading and discharging**
- The cargo shall be loaded and discharged within the number of total running hours as indicated in Box 16, weather permitting. Sundays and holidays excepted, unless used, in which event time actually used shall count.
- (c) **Commencement of laytime loading and discharging**
- Laytime for loading and discharging shall commence when notice of readiness is given before noon, and at 5 a.m. next working day if notice given during office hours after noon. Notice at loading port to be given to the Shippers named in Box 17.
- Time actually used before commencement of laytime shall count.
- Time lost in waiting at berth to count as loading or discharging time as the case may be.
- (d) **Indicate alternative (a) or (b) as agreed in Box 15**
7. **Demurrage See Clause 27**
- Ten running days on demurrage at the rate stated in Box 18 per day or pro rata for any part of a day, payable day by day, to be allowed Merchants altogether at ports of loading and discharging.
8. **Lien Clause**
- Owners shall have a lien on the cargo for freight, dead-freight, demurrage and damages for detention. Charterers shall remain responsible for dead-freight and demurrage (including damages for detention), incurred at port of loading. Charterers shall also remain responsible for freight and demurrage (including damages for detention) incurred at port of discharge, but only to such extent as the Owners have been unable to obtain payment thereof by exercising the lien on the cargo.
9. **Bills of Lading**
- The Captain to sign Bills of Lading at such rate of freight as presented without prejudice to this Charterparty, but should the freight by Bills of Lading amount to less than the total chartered freight the difference to be paid to the Captain in cash on signing Bills of Lading.
10. **Cancelling Clause**
- Should the vessel not be ready to load (whether in berth or not) on or before the date indicated in Box 19, Charterers have the option of cancelling this contract, such option to be declared, if demanded, at least 48 hours before vessel's expected arrival at port of loading. Should the vessel be delayed on account of average or otherwise, Charterers to be informed as soon as possible, and if the vessel is delayed for more than 10 days after the day she is stated to be expected ready to load, Charterers have the option of cancelling this contract, unless a cancelling date has been agreed upon.
11. **General Average**
- General average to be settled according to York-Antwerp Rules, 1974. Proprietors of cargo to pay the cargo's share in the general expenses, even if same have been necessitated through neglect or default of the Owners' servants (see clause 2).
12. **Indemnity**
- Indemnity for non performance of this Charterparty, proved damages, not exceeding estimated amount of freight.
13. **Agency**
- In every case the Owners shall appoint his own Broker or Agent both at the port of loading and the port of discharge.
14. **Brokerage**
- A brokerage commission at the rate stated in Box 20 on the freight earned is due to the party mentioned in Box 20.
- In case of non-execution at least 1/2 of the brokerage on the estimated amount of freight, and said freight to be paid by the Owners to the Broker, as a security for the latter's expenses and work. In case of non-execution the amount of brokerage to be mutually agreed.
15. **GENERAL STRIKE CLAUSE**
- Neither Charterers nor Owners shall be responsible for the consequences of any strikes or lock-outs preventing or delaying the fulfilment of any obligations under this contract.
- If there is a strike or lock-out affecting the loading of the cargo, or any part of it, when vessel is ready to proceed from her last port or at any time during the voyage to the port or ports of loading or after her arrival there, Captain or Owners may ask Charterers to declare that they agree to reckon the laydays as if there were no strike or lock-out. Unless Charterers have given such declaration in writing by telegram, if necessary, within 24 hours, Owners shall have the option of cancelling this contract, if part cargo has already been loaded. Owners must proceed with same, freight payable on loaded quantity only, having liberty to complete with other cargo on the way for their own account.
- If there is a strike or lock-out affecting the discharge of the cargo on or after vessel's arrival at or off port of discharge and same has not been settled within 48 hours, Charterers shall have the option of keeping vessel waiting until such strike or lock-out is at an end, against paying half demurrage after expiration of the time provided for discharging, or of ordering the vessel to a safe port where she can safely discharge without risk of being detained by strike or lock-out. Such orders to be given within 48 hours after Captain or Owners have given notice to Charterers of the strike or lock-out affecting the discharge. On delivery of the cargo at such port, all conditions of this Charterparty and of the Bill of Lading shall apply and vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance of the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.
16. **War Risks ("Voywar 1950")**
- (1) In these clauses "War Risks" shall include any blockade or any action which is announced as a blockade by any Government or by any independent or by any organized body subjugated, invaded and any actual or threatened war, hostilities, warlike operations, civil war, civil commotion, or revolution.
- (2) If at any time before the Vessel commences loading, it appears that performance of the contract will subject the Vessel or her Master and crew or her cargo to war risks at any stage of the adventure, the Owners shall be entitled by letter or telegram despatched to the Charterers to cancel this Charter.
- (3) The Master shall not be required to load cargo or to continue loading or to proceed on or to sign Bills of Lading for any adventure on which or any port at which it appears that the Vessel, her Master and crew or her cargo will be subjected to war risks. In the event of the exercise by the Master of his right under this Clause after part or full cargo has been loaded the Master shall be at liberty either to discharge such cargo at the loading port or to proceed therewith in the latter case the Vessel shall have liberty to carry other cargo for Owners' benefit and accordingly to proceed to and load or discharge such other cargo at any other port or ports whatsoever, backwards or forwards although in a contrary direction to or out of or beyond the ordinary route. In the event of the Master electing to proceed with part cargo under this Clause freight shall in any case be payable on the quantity delivered.
- (4) If at the time the Master elects to proceed with part or full cargo under Clause 3, or after the Vessel has left the loading port, or the 264

## PART II

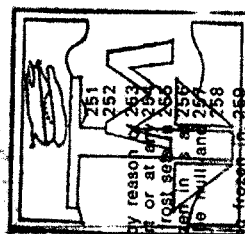
## "Gencon" Charter (As Revised 1922 and 1976)

including "F.I.O." Alternative, etc.

## 17. GENERAL ICE CLAUSE

## Port of loading

last of the loading ports, if more than one, it appears that further 205  
performance of the contract will subject the Vessel, her Master and 206  
crew or her cargo, to war risks, the cargo shall be discharged, or if 207  
the discharge has been commenced shall be completed, at any safe 208  
port in vicinity of the port of discharge as may be ordered by the 209  
Charterers, if no such orders shall be received from the Charterers 210  
within 48 hours after the Owners have despatched a request by 211  
telegram to the Charterers for the nomination of a substitute discharge 212  
ing port, the Owners shall be at liberty to discharge the cargo at 213  
any safe port which they may, in their discretion, decide on and such 214  
discharge shall be deemed to be due fulfillment of the contract of 215  
affreightment. In the event of cargo being discharged at any such 216  
other port, the Owners shall be entitled to freight as if the discharge 217  
had been effected at the port or ports named in the Bill(s) of Lading 218  
or to which the Vessel may have been ordered pursuant thereto. 219



(a) In the event of the loading port being inaccessible by reason 251  
ice when vessel is ready to proceed from her last port or at 252  
time during the voyage or on vessel's arrival or in case of frost 253  
after vessel's arrival, the Captain for fear of being frozen in 254  
liberty to leave without cargo, and this Charter shall be null and 255  
void. 256  
(b) If during loading the Captain, for fear of vessel being frozen, 257  
deems it advisable to leave, he has liberty to do so with that cargo 258  
he has on board and to proceed to any other port of call, provided 259  
option of completing cargo for Owners' benefit for any port or ports 260  
including port of discharge. Any part cargo thus loaded under this 261  
Charter to be forwarded to destination at vessel's expense but 262  
against payment of freight, provided that no extra expenses be 263  
incurred caused to the Receivers, freight being paid on quantity 264  
delivered (in proportion if lumpsum), all other conditions as per 265  
Charter. 266

(c) In case of more than one loading port, and if one or more of 267  
the ports are closed by ice, the Captain or Owners to be at liberty 268  
either to load the part cargo at the open port and to proceed 269  
for their own account as under section (b) or to declare the Charter 270  
null and void unless Charterers agree to load full cargo at the open 271  
port. 272  
(d) This Ice Clause not to apply in the Spring. 273

Port of discharge 274

(a) Should ice (except in the Spring) prevent vessel from reaching 275  
port of discharge Receivers shall have the option of keeping vessel 276  
waiting until the re-opening of navigation and paying demurrage, or 277  
of ordering the vessel to a safe and immediately accessible port 278  
where she can safely discharge without risk of detention by ice. 279  
Such orders to be given within 48 hours after Captain or Owners 280  
have given notice to Charterers of the impossibility of reaching 281  
of destination. 282

(b) If during discharging the Captain for fear of vessel being frozen 283  
in deems it advisable to leave, he has liberty to do so with what 284  
cargo he has on board and to proceed to the nearest accessible 285  
port where she can safely discharge. 286

(c) On delivery of the cargo at such port, all conditions of the Bill 287  
of Lading shall apply and vessel shall receive the same freight as 288  
if she had discharged at the original port of destination, except that if 289  
the distance of the substituted port exceeds 100 nautical miles, the 290  
freight on the cargo delivered at the substituted port to be increased 291  
in proportion. 292

(5) (a) The Vessel shall have liberty to comply with any directions 220  
or recommendations as to loading, departure, arrival, routes, ports 221  
of call, stoppages, destination, zones, waters, discharge, delivery or 222  
in any other wise whatsoever (including any direction or recom- 223  
mendation not to go to the port of destination or to delay proceeding 224  
thereto or to proceed to some other port) given by any Government or 225  
by any belligerent or by any organized body engaged in civil war, 226  
hostilities or warlike operations or by any person or body acting of 227  
purporting to act as or with the authority of any Government or 228  
belligerent or of any such organized body or by any committee or 229  
person having under the terms of the war risks insurance on the 230  
Vessel the right to give any such directions or recommendations, if 231  
by reason of or in compliance with any such direction or recom- 232  
mendation anything is done or is not done such shall not be deemed 233  
a deviation. 234

(b) If, by reason of or in compliance with any such directions or re- 235  
commendations, the Vessel does not proceed to the port or ports 236  
named in the Bill(s) of Lading or to which she may have been 237  
ordered pursuant thereto, the Vessel may proceed to any port as 238  
directed or recommending or to any safe port which the Owners in 239  
their discretion may decide on and there discharge the cargo. Such 240  
discharge shall be deemed to be due fulfillment of the contract of 241  
affreightment, and the Owners shall be entitled to freight as if 242  
discharge had been effected at the port or ports named in the Bill(s) 243  
of Lading or in which the Vessel may have been ordered pursuant 244  
thereto. 245

(6) All extra expenses (including insurance costs) involved in discharge 246  
ing cargo at the loading port or in reaching or discharging the cargo 247  
at any port as provided in Clauses 4 and 5 (b) hereof shall be paid 248  
by the Charterers and/or cargo owners, and the Owners shall have 249  
a lien on the cargo for all moneys due under these Clauses. 250



ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP, CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 22: CARGO DESCRIPTION**

POLYCARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT -  
2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX  
UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND  
HATCH COVERS 480 TO 500 PIECES AND UPTO MAX POSSIBLE INTAKE IN  
OWNERS OPTION.

CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TOTAL CBM FOR MIN 480  
PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

**CLAUSE 23: LOADING & DISCHARGING PORTS**

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1GSB AAAA MARACAIBO, VENEZUELA

**CLAUSE 24: PRE-ARRIVAL NOTICES**

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS,  
SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO  
LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO  
DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S  
ARRIVAL TO DISCHARGE PORT.

**CLAUSE 25: ETA & LAYCAN**

LAYCAN: 03 / 13 NOVEMBER 2007.

ETA TO LOAD PORT DECEMBER 03 2007 WP/AGW.

**CLAUSE 26: LAYTIME**

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY  
OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY  
SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS /  
SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF  
READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETER IN  
PORT OR NOT, WHETER IN BERTH OR NOT, WHETER IN FREE PRACTIQUE OR NOT,  
WHETEHR IN CUSTOM CLEAR OR NOT.

NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND  
HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT  
LOAD AND DISCHARGE PORT.

TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING  
PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM  
LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING  
WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS  
INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND  
CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM  
UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND  
HOLIDAYS INCLUDED.

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LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

**CLAUSE 27: DEMURRAGE**

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

**CLAUSE 28: VESSEL'S GEAR**

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

**CLAUSE 29: OVERTIME**

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

**CLAUSE 30: ARBITRATION**

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN NEW YORK, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

**CLAUSE 31: TAXES AND DUES**

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

**CLAUSE 32: VESSEL COMPLIANCE**

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

**CLAUSE 33: COST OF LOADING AND DISCHARGE**

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL,

LA

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV SKALA**  
**LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,**  
**VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION**  
**CORP, CHARTERERS ATN INDUSTRIES INC.**

STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION / SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND EXPENSE.  
ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS, SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN (15) DAYS OF OCCURANCE OF SAID DAMAGE.

**CLAUSE 34: NEW JASON, BOTH TO BLAME ETC**

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APLICABLE, TO BE INCORPORATED IN THIS CHARTER PARTY.

**CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS**

FREIGHT USD 118 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED / DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING /REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL CUBIC FOR MINIMUM 480 PIECES EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE VESSEL A/O CARGO LOST OR NOT LOST.



**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV**  
**SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:**  
**MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.**  
**TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

100 PERCENT TO BE REMITTED TO:

**INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK**

Address Bank: **345 PARK AVENUE**  
**NEW YORK - NY 10154**

ABA: **021000021**  
 SWIFT: **CHASUS33**

BENEFICIARY BANK: **EBNA BANK N.V.**  
 ADR-BENE-BANK: **AMACO BUILDING 36-B**  
**ZEELANDIA CURACAO, NETHERLANDS ANTILLES**  
 ACCOUNT BENE BANK: **0011990850**

ULTIMATE BENEFICIARY: **Totalmar Navigation Corp.**

Account Ultimate Beneficiary: **201389**

**CLAUSE 36 VESSEL'S DESCRIPTION**

VESSEL'S IS DESCRIBED AS FOLLOWS:

NAME M/V SKALA, PREVIOUS NAME FASSA

TYPE Well Decker/Log/Bulk carrier, H&M The New India Assurances Company Ltd, India  
 P&I The Steamship Mutual, Bermuda, PORT OF REGISTRY Valletta, Malta, OFFICIAL No 6463  
 IMO No 8223347, MMSI No 248478000, FLAG Maltese, BUILT Imabari Shipbuilding Co. Ltd.,  
 Marugame - Japan. DELIVERED 24/10/1983, SHIP No T-4649 (S-1116). CLASSIFICATION No.  
 NK 831303, CLASS / NOTATION NK/NS\*(BC,SHC 2, 4 OR 1, 3, 5 E)(ESP) / MNS, CHG, MPP.  
 LSA, RCF  
 L.O.A 189.98m  
 L.B.P 180.00m  
 BREADTH (MLD) 28.4m  
 DEPTH (MLD) 15.30m  
 TPC 43.5 Mt (Light), 46.7 (Loaded)  
 FREEBOARD 4337 mm  
 FWA 254 mm  
 TONNAGE NRT GRT INT 13384 / 23144  
 PANAMA 19281 24670, SUEZ 21309,77 23563,15  
 DEADWEIGHT  
 D/WEIGHT(MT) DRAFT (Meters) TROPICAL FRESH 39.207 11.499  
 FRESH WATER 38,158 11.270, TROPICAL 39.228 11.245, SUMMER 38.156 11.016,  
 WINTER 37.090 10.787

**CAPACITY**

HATCH DIMENSIONS Meters HOLD DIMENSIONS (L x W x H) Meters GRAIN / BALE

NO 1 12.8 x 14.4 21.5 x 22.5 x 13.2 229.333.49 / 219.254.24  
 NO 2 24.8 x 14.4 32.8 x 22.5 x 13.2 409.280.37 / 391.859.48  
 NO 3 19.2 x 14.4 28.0 x 22.5 x 13.2 348.226.74 / 331.466.24  
 NO 4 24.8 x 14.4 32.8 x 22.5 x 13.2 409.009.15 / 391.924.46  
 NO 5 19.2 x 14.4 28.0 x 12.0 x 13.2 336.396.56 / 325.229.61  
 1.732.246,31 / 1.659.734,03 ft3

**TANK CAPACITY (in m3)**

FRESH WATER 350.4  
 BALLAST 12.487,90  
 HFO(180 CST) 2.084.40  
 MDO 238,4

HEIGHT Keel to Top Mast - 45.83 Mts

TYPE OF HATCHCOVERS McGregor Folding type. Watertight Steel Hatch Cover

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV**  
**SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:**  
**MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.**  
**TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

Hinged. 4 Panels on each Hatch open 2 Forward & 2 Aft  
 WW/AUSSIE/CO2/GRAIN FITTED  
 STRENGTHENED FOR HEAVY CARGOES=HOLD 2+4 OR 1+3+5  
 VENTILATION SYSTEM: NATURAL VENTILATION  
 STRENGTH  
 STRENGTH OF WEATHER DECK 3,3 Meters/Square meters  
 STRENGTH OF HATCH COVERS 2,4 Meters/Square meters  
 STRENGTH OF TANK TOP No1-21,48, No2&4-20,97, No3-20,78, No 5-20,50 Meters/Square meters

CARGO GEARS: ELECTRO HYDRAULIC- (Cranes 4 x 25 MT)

**LOG DESCRIPTION**

- 1) Fixed Stanchions on Deck P&S in the way of Mast house
- 2) Stanchions On Board - Permanent: 6 Twin Steel Stanchions Each Side  
 - Removable: 64 Pieces. Wooden  
 Stanchions for Both Sides
- 3) Type of Stanchions: Wooden Removable Stanchions
- 4) Height of Stanchions: 7,90 - 8,10 M Steel Permanent Stanchions
- 5) Height of Stanchions: 7,80 M except No1-Hold which is 6,80 M - Wooden
- 6) Loading Height: No.1 Hold up to 6,70 m, No.2-5 Holds up to 7,80 m
- 7) Distance between each Removable Stanchion: Varies from 2,4 to 3,0 M
- 8) Distance between Permanent Stanchions: No.1 = 11,9 Meters No.2&4 - 29,8 Meters, No.5 = 20,1 Meters
- 9) Distance between Hatch cover to resting point of Cranes: 8 M

ENGINE TYPE: Mitsubishi-Sulzer, 7RLB56 (MCR-1)

SPEED & CONSUMPTION ALL ABOUT

LOADED 13.0 Kt & 28.5 Mt IFO 180 CST RME 25 & 1.5 Mt MDO

BALLAST 13.0 Kt & 28.0 Mt IFO 180 CST & 1.5 Mt MDO

PORT CONS IDLE - 1.5 Mt MDO, Gear Working - 3.0 Mt MDO

The above Speed & Consumption is basis good Weather condition, no adverse current, no negative influence of Swells and not exceeding Beaufort Scale Force - 3

Vessel burns MDO: Maneuvering / Navigating in confined / restricted waters /

Canals / Rivers and in / out of Ports / Locks etc

= ALL DETAILS ABOUT +

**CLAUSE 37: AGENCY**

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

**CLAUSE 38: MARKING BILL OF LADINGS**

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.

BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

**CLAUSE 39: LEGAL PRIORITY**

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS WHENEVER CONTRADICTORY.

**CLAUSE 40: CONFIDENTIALITY**

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE PARTIES CONCERNED.

**CLAUSE 41: CLEANING HOLDS**

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION OF THE CARGO ONBOARD.

**SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS**

MV M/V SKALA AS PREVIOUSLY DESCRIBED  
FOR

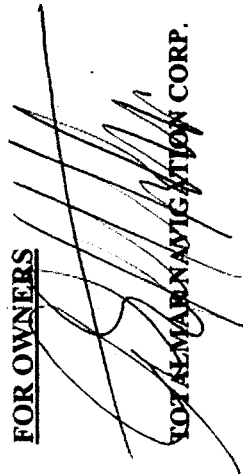
- SUB CHRSTS APPR BY OWNERS PLEASE SUPPLY CHARTERERS NAME, FULL STYLE,  
BANK REFERENCES, MIC PHONE, E-MAIL ETC
- MIN PCS OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH  
COVERS 480 TO 500 PIECES
- POLICARBONATE STEEL PIPES(DIMENSIONS GUARANTEED BY CHRSTS  
12.192 M LENGHT - 2.60 M OUTER DIAMETER-12.3MT WEIGHT PER PIECE-  
STWOING MAX UPTO 6 TIERS MASTER'S OPTION) AND UPTO MAX POSSIBLE  
INTAKE IN OWNERS OPTION
- SHANGHAI/MARACAIBO 1 SB AAAA BENDS
- L/C 3/13 DEC 2400HRS
- LOAD 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLIDAYS INCLUDED
- AT DISCHARGE PORT CHARTEERS WILL HAVE MAXIMUM D 4 TTL WWD  
SAT/SUND/LOCAL/NATIONAL HOLYDAYS INCLUDED, ONCE EXPIRED VESSEL TO  
PAY DETENTION AT US\$ 60,000 PER DAY.
- TIME NOR REVERSIBLE
- NOR BENDS TO BE TENDERED TO THE AGENTS BY EMAIL/FAX/CABLE UPON  
ARRIVAL USUAL ANCGHORAGE/PILOT STATION SSHINC
- FREIGHT USD 118 PER CBM FREE IN STOWED, TRIMMED, L/S/D, LINER OUT END  
OF HOOK.
- FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING  
BEFORE SIGNING/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER  
PARTY"(CONGEBILL FORM B/LS TO BE USED)
- CHRSTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TTL  
CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR  
MIN QUANT
- B/LS TO BE ENDORSED ACCORDINGHLY FOR NBR OF PCS LOADED ON DECK
- DECK CARGO ALWAYS AT CHRSTS TIME/RISK AND EXPENSE
- DEM USD 70.000/FD. DEMURRAGE AT LOAD PORT TO BE PAID ALONG WITH  
FREIGHT PAYMENT.
- ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCL  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF  
CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY  
CHRSTS AT THEIR TIME/EXPENSE.
- LASHING/UMLASHING/SECURING/DUNNAGING/FITTING TO BE DONE BY  
SHORE LABOUR AT CHRSTS TIME/EXPENSE
- ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS  
REQUIRED TO BE FOR CHRSTS ACC AND TIME
- STOWAGE AND LASHING TO BE ALWAYS TO MASTERS  
APPROVAL/DIRECTION/SATISFACTION
- EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR  
OWNERSHIP TO BE FOR CHRSTS ACC
- ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND  
FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING  
DUES IF ANY TO BE FOR CHRSTS/SHIPPERS/RECEIVERS ACC
- COLLECTION OF DUNNAGE/SEPARATION/  
WOODS AND LASHING MATERIALS OTHER THAN THOSE BELONGING TO THE VSL  
TO BE PERFORMED AND TAKEN ASHORE BY CHRSTS SREVEDORES AT CHRSTS TIME  
EXPENSE
- OWNERS AGENTS BENDS
- SUB FURTHER DETAILS OF GENCON C/P

END


RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP, CHARTERS ATN INDUSTRIES INC.

ORIGINAL

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

FOR CHARTERS

  
ATN INDUSTRIES INC

ORIGINAL

**ADDENDUM TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

It is this day agreed between Owners Messrs. Totalmar Navigation Corp., and Messrs. ATN Industries Inc., as Charterers that due to the information received from Panama Agents Messrs. Wildford & McKay whom will be acting as vessel's agent through her passage by the Panama Canal, that due to regulations and restrictions on the visibility for cargoes loaded on deck; the M/V Skala will only be able to load min 410 pieces of pipes instead of the minimum 480 pieces contracted for as shown on Charter Party dated 23/11/07 signed by the two parties, so as to comply with said regulations and visibility restrictions. The Master will do the utmost to load more considering restrictions at Panama Canal and the safety and stability of vessel.

Signed in Caracas on the 30<sup>th</sup> day of December 2007. Two originals have been drawn up one for each party.

**Totalmar Navigation Corp.**

**FOR OWNERS**

  
**TOTALMAR NAVIGATION CORP.**

**FOR CHARTERERS**

  
**ATN INDUSTRIES INC**

# **EXHIBIT 2**

5/8

M.V. S KALA  
DECEMBER 8, 2007

LETTER OF PROTEST

THRU: PENAVICO SHANGHAI PUDONG CO., LTD.

TO: SHANGHAI JIFANG STEEL PIPE CO, LTD  
CC: TELEDATA MARINE SOLUTIONS LTD  
CC: COSMOS VENTURES HELLAS


SUBJECT: DEAD FREIGHT PROTEST FOR SHORT LOADED CARGO

DEAR SIR,

THIS IS TO BRING TO YOUR KIND NOTICE THAT ACCORDING TO THE CHARTER PARTY THE FINAL QUANTITY TO BE LOADED IS IN MY OPTION. ACCORDING TO MY STOWAGE PLAN SENT TO YOU REQUESTED 490 PIECES AND WHEREAS SUPPLIED ONLY 430 PIECES. THEREFORE OWNERS ARE ENTITLED TO CLAIM DEAD FREIGHT.

OWNERS WILL HOLD SHIPPERS/CHARTERERS FULLY RESPONSIBLE FOR CLAIM ARISING AGAINST DEAD FREIGHT DUE TO SHORT LOADED CARGO OF 60 PIECES STEEL PIPES.

RESPECTFULLY YOURS,

  
CAPT. MERCANTELLASIN  
MASTER, M.V. S KALA

五二七  
RECEIVED ONLY  
AS PENAVICO AGENT

# **EXHIBIT 3**



TOTALMAR NAVIGATION CORP. 2/2

CARACAS, DECEMBER 10<sup>th</sup> 2007

INVOICE # TNC/12-034

MESSRS.  
ATN INDUSTRIES INC.

REF: FREIGHT INVOICE M/V SKALA CP 23/11/07

DEAR SIRS,

FIND HERE BELLOW THE FREIGHT INVOICE FOR REFERRED SHIPMENT

**FREIGHT INVOICE**

- TOTAL NUMBER OF PIPES LOADED UNDER / ON DECK: 430
- TOTAL CBM PER BILL OF LADING: 35,439.697

- FREIGHT: CBM 35,439.697 X US\$ 118.00 = US\$ 4,181,884.246
- DEAD FREIGHT 60 PIECES X 82.4179 X US\$ 118.00 = US\$ 583,518.732

TOTAL FREIGHT = US\$ 4,765,402.978

KINDLY REMIT THE AMOUNT OF US\$ 4,765,402.978 BY TELEGRAPHIC TRANSFER TO OWNERS BANKERS AT:

**INTERMEDIARY BANK:** JPMORGAN CHASE NEW YORK  
**Address Bank:** 345 PARK AVENUE  
NEW YORK - NY 10154

**ABA:** 021000021  
**SWIFT:** CHASUS33

**BENEFICIARY BANK:** EBNA BANK N.V.  
**ADR-BENE-BANK:** AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
**ACCOUNT BENE BANK:** 0011990850

**ULTIMATE BENEFICIARY:** Totalmar Navigation Corp.

**Account Ultimate Beneficiary:** 201389

KINDLY ADVISE WHEN FUNDS HAVE BEEN REMITTED.

# **EXHIBIT 4**

19-0

Approved by  
the Documentary Committee of  
Council of British Shipping, London  
and the Documentary Committee of The Japan  
Shipping Exchange, Inc., Tokyo

1. Shipbroker		<b>RECOMMENDED</b> THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 AND 1979) INCLUDING "F.I.O." ALTERNATIVE, ETC. (To be used for vessels for which no approved form is in force) CODE NAME: "GENCON"	
2. Place and date		Caracas December 7th 2007	
3. Owners/Place of business (Cl. 1) Totalmar Navigation Corp/Agecom As Disponent Owners		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chuafo, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) M/V Mairouli or Sub in Owners option		6. GRT/NRT (Cl. 1) 30,018 / 18,486	
7. Deadweight cargo carrying capacity in tons (mt.) (Cl. 1) 53,206 mt deadweight		8. Present position (Cl. 1) Trading	
9. Expected ready to load (mt.) (Cl. 1) December 27th 2007			
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China always accessible always afloat		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Vene- zuela, always accessible always afloat	
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) Min 435 pieces of pipes upto vessel's full capacity at Owners option of polycarbonate steel water pipes dimensions guarantee by Charterers. See also clause 22			
13. Freight rate (also state if payable on delivered or intaken quantity) (Cl. 1) See clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) see clause 35	
15. Loading and discharging costs (state whether (a) or (b) of Cl. 5; also (no cost if vessel is gearless) See clause 33		16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b). If total laytime for load. and disch., fill in c) only) (Cl. 6) a) Laytime for loading See Clause 26 b) Laytime for discharging See clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 9) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At Fletcher Xi			
18. Demurrage rate (loading and discharging) (Cl. 7) See clause 27		19. Cancellation date (Cl. 10) December 31st 2007	
20. Brokerage commission and to whom payable (Cl. 14)			
21. Additional clauses covering special provisions, if agreed. Additional clauses 22 to 42 both inclusive to form part of this Charter Party.			

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and International Maritime  
Conference (BIMCO), Copenhagen

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature: **Totalmar Navigation Corp.**  
Totalmar Navigation Corp.

Signature: **ATN Industries Inc.**  
ATN Industries Inc.

Printed and sold by P. O. Knudsen Ltd., 85, Toldbodgade, Copenhagen, by authority of The Baltic and International Maritime Conference (BIMCO), Copenhagen

PART II  
"Gencon" Charter (As Revised 1922 and 1976)  
Including "F.I.O." Alternative, etc.

ORIGINAL

1. It is agreed between the party mentioned in Box 3 as Owners of the  
steamer or motor-vessel named in Box 1, of the gross/net Register  
tonnage indicated in Box 6 and carrying about the number of tons of  
deadweight cargo stated in Box 7, now in position as stated in Box 8  
and expected ready to load under this Charter about the date indi-  
cated in Box 9, and the party mentioned as Charterers in Box 4  
that:  
The said vessel shall proceed to the loading port or place stated  
in Box 10 or so near thereto as she may safely get and lie always  
afloat, and there load a full and complete cargo (if shipment of deck  
cargo agreed same to be at Charterers' risk) as stated in Box 12  
(Charterers to provide all mats and/or wood for dunnage and any  
separations required, the Owners allowing the use of any dunnage  
wood on board if required) which the Charterers bind themselves to  
ship, and being so loaded the vessel shall proceed to the discharg-  
ing port or place stated in Box 11 as ordered on signing Bills of  
Lading or so near thereto as she may safely get and lie always  
afloat and there deliver the cargo on being paid freight on delivered  
or taken quantity as indicated in Box 13 at the rate stated in  
Box 13.
2. **Owners' Responsibility Clause**  
Owners are to be responsible for loss of or damage to the goods  
or for delay in delivery of the goods only in case the loss, damage  
or delay has been caused by the improper or negligent stowage of  
the goods (unless stowage performed by shippers/Charterers or their  
servants or seamen) or by personal want of due diligence on the  
part of the Owners or their Manager to make the vessel in all respects  
seaworthy and to secure that she is properly manned, equipped and  
supplied or by the personal act or default of the Owners or their  
Manager.  
And the Owners are responsible for no loss or damage or delay  
arising from any other cause whatsoever, even from the neglect or  
default of the Captain or crew or some other person employed by the  
Owners on board or ashore for whose acts they would, but for this  
clause, be responsible, or from unsoundness of the vessel on  
loading or commencement of the voyage or at any time whatsoever.  
Damage caused by contact with or leakage, smelt or evaporation  
from other goods or by the inflammable or explosive nature or in-  
sufficient packaging of goods not to be considered as caused  
by improper or negligent stowage, even if in fact so caused.
3. **Deviation Clause**  
The vessel has liberty to call at any port or ports in any order, for  
any purpose, to sail without pilots, to tow and/or assist vessels in  
all situations, and also to deviate for the purpose of saving life and/  
or property.
4. **Payment of Freight See clause 35**  
The freight to be paid in the manner prescribed in Box 14 in cash  
without discount on delivery of the cargo at mean rate of exchange  
ruling on day of payment, the receivers of the cargo being  
bound to pay freight on account during delivery, if required by Cap-  
tain or Owners.  
Cash for vessel's ordinary disbursements at port of loading to be  
advanced by Charterers if required at highest current rate of ex-  
change, subject to two per cent. to cover insurance and other ex-  
penses.
5. **Loading/Discharging Costs See clause 33**  
(a) **Gross Terms**  
The cargo to be brought alongside in such a manner as to enable  
vessel to take the goods with her own tackle, Charterers to procure  
and pay the necessary men on shore or on board the lighters to do  
the work there, vessel only heaving the cargo on board.  
If the loading takes place by elevator, cargo to be put free in vessel's  
holds, Owners only paying trimming expenses.  
Any piece and/or packages of cargo over two tons weight shall be  
loaded, stowed and discharged by Charterers at their risk and expense.  
The cargo to be received by Merchants at their risk and expense  
alongside the vessel not beyond the reach of her tackle.  
(b) **F.I.O. and Free Stowed/Trimmed**  
The cargo shall be brought into the holds, loaded, stowed and/or trim-  
med and taken from the holds and discharged by the Charterers or  
their Agents, free of any risk, liability and expense whatsoever to the  
Owners.  
The Owners shall provide winches, motive power and winchmen from  
the crew if requested and permitted; if not, the Charterers shall  
provide and pay for winchmen from shore and/or cranes, if any. (This  
provision shall not apply if vessel is quatered and stated as such in  
Box 16).  
\* Indicate alternative (a) or (b), as agreed, in Box 15.
6. **Laytime See clause 26**  
(a) **Separate laytime for loading and discharging**  
The cargo shall be loaded within the number of running hours as  
indicated in Box 16, weather permitting, Sundays and holidays ex-  
cepted, unless used, in which event time actually used shall count.  
The cargo shall be discharged within the number of running hours  
as indicated in Box 16, weather permitting, Sundays and holidays ex-  
cepted, unless used, in which event time actually used shall count.  
(b) **Total laytime for loading and discharging**  
The cargo shall be loaded and discharged within the number of total  
running hours as indicated in Box 16, weather permitting, Sundays  
and holidays excepted, unless used, in which event time actually used  
shall count.  
(c) **Commencement of laytime (loading and discharging)**  
Laytime for loading and discharging shall commence at 1 p.m. if  
notice of readiness is given before noon, and at 6 a.m. next working  
day if notice given during office hours after noon. Notice at loading  
port to be given to the Shippers named in Box 17.  
Time actually used before commencement of laytime shall count.  
Time lost in waiting for berth to count as loading or discharging  
time, as the case may be.  
\* Indicate alternative (a) or (b) as agreed, in Box 18.
7. **Demurrage See clause 27**  
Ten running days on demurrage at the rate stated in Box 18 per  
day or pro rata for any part of a day, payable day by day, to be  
allowed Merchants altogether at ports of loading and discharging.
8. **Lien Clause**  
Owners shall have a lien on the cargo for freight, dead-freight, 106  
demurrage and damages for detention; Charterers shall remain re- 107  
sponsible for dead-freight and demurrage (including damages for 108  
detention), incurred at port of loading. Charterers shall also remain 109  
responsible for freight and demurrage (including damages for deten- 110  
tion) incurred at port of discharge, but only to such extent as the 111  
Charterers have been unable to obtain payment thereof by exercising 112  
the lien on the cargo. 113
9. **Bills of Lading**  
The Captain to sign Bills of Lading at such rate of freight as 114  
presented without prejudice to this Charterparty, but should the 115  
freight by Bills of Lading amount to less than the total chartered 116  
freight the difference to be paid to the Captain in cash on signing 117  
Bills of Lading. 118
10. **Cancelling Clause**  
Should the vessel not be ready to load (whether in berth or not) on 119  
or before the date indicated in Box 19, Charterers have the option 120  
of cancelling this contract, such option to be declared, if demanded, 121  
at least 48 hours before vessel's expected arrival at port of loading. 122  
Should the vessel be delayed on account of average or otherwise, 123  
Charterers to be informed as soon as possible, and if the vessel is 124  
delayed for more than 10 days after the day she is stated to be 125  
expected ready to load, Charterers have the option of cancelling this 126  
contract, unless a cancelling date has been agreed upon. 127
11. **General Average**  
General average to be settled according to York-Antwerp Rules, 130  
1924. Proprietors of cargo to pay the cargo's share in the general 131  
average unless it shall have been necessitated through neglect or 132  
default of the Owners' servants (see clause 2). 133
12. **Indemnity**  
Indemnity for non-performance of this Charterparty, proved damages 134  
not exceeding estimated amount of freight. 135
13. **Agency**  
In every case the Owners shall appoint his own Broker or Agent both 136  
at the port of loading and the port of discharge. 137
14. **Brokerage**  
A brokerage commission at the rate stated in Box 20 on the freight 140  
earned is due to the party mentioned in Box 20. 141  
In case of non-execution at least 1/2 of the brokerage on the estimated 142  
amount of freight and dead-freight to be paid by the Owners to the 143  
Broker as indemnity for the latter's expenses and work, in case of 144  
more voyages the amount of indemnity to be mutually agreed. 145
15. **GENERAL STRIKE CLAUSE**  
Neither Charterers nor Owners shall be responsible for the con- 146  
sequences of any strikes or lock-outs preventing or delaying the 147  
fulfilment of any obligations under this contract. 148  
If there is a strike or lock-out affecting the loading of the cargo, 149  
or any part of it, when vessel is ready to proceed from her last port 150  
or at any time during the voyage to the port or ports of loading or 151  
after her arrival there, Captain or Owners may ask Charterers to 152  
declare, that they agree to reckon the laydays as if there were no 153  
strikes or lock-outs. Unless Charterers have given such declaration in 154  
writing (by telegram, if necessary) within 48 hours, Owners shall 155  
have the option of cancelling this contract. If part cargo has already 156  
been loaded, Owners must proceed with same, (freight payable on 157  
loaded quantity only) having liberty to complete with other cargo 158  
on the way for their own account. 159  
If there is a strike or lock-out affecting the discharge of the cargo 160  
on or after vessel's arrival at or off port of discharge and same has 161  
not been settled within 48 hours, Receivers shall have the option of 162  
keeping vessel waiting until such strike or lock-out is at an end, 163  
against paying half demurrage after expiration of the time provided 164  
for discharging, or of ordering the vessel to a safe port where she 165  
can safely discharge without risk of being detained by strike or lock- 166  
out. Such orders to be given within 48 hours after Captain or Owners 167  
have given notice to Charterers of the strike or lock-out affecting 168  
the discharge. On delivery of the cargo at such port, all conditions 169  
of this Charterparty and of the Bill of Lading shall apply and vessel 170  
shall receive the same freight as if she had discharged at the 171  
original port of destination, except that if the distance of the sub- 172  
stituted port exceeds 100 nautical miles, the freight on the cargo 173  
delivered at the substituted port to be increased in proportion. 174
16. **War Risks ("Voywar 1250")**  
(1) In these clauses "War Risks" shall include any blockade or any 175  
action which is sanctioned as a blockade by any Government or by any 176  
belligerent or by any organized body, sabotage, piracy, and any actual 177  
or threatened war, hostilities, warlike operations, civil war, civil con- 178  
motion, or revolution. 179  
(2) If at any time before the Vessel commences loading, it appears that 180  
performance of the contract will subject the Vessel or her Master and 181  
crew or her cargo to war risks at any stage of the adventure, the Owners 182  
shall be entitled by letter or telegram despatched to the Charterers, to 183  
cancel this Charter. 184  
(3) The Master shall not be required to load cargo or to continue 185  
loading or to proceed on or to sign Bills of Lading for any adventure 186  
on which of any port at which it appears that the Vessel, her Master 187  
and crew or her cargo will be subjected to war risks. In the event of 188  
the exercise by the Master of his right under this clause after part or 189  
full cargo has been loaded, the Master shall be at liberty either to 190  
discharge such cargo at the loading port or to proceed therewith. 191  
In the latter case the vessel shall have liberty to carry other cargo 192  
for Owners' benefit and accordingly to proceed to any port or 193  
discharge such other cargo at any other port or ports whatsoever, 194  
backwards or forwards, although in a contrary direction to or out of or 195  
beyond the ordinary route. In the event of the Master electing to 196  
proceed with part cargo under this clause freight shall in any case 197  
be payable on the quantity delivered. 198  
(4) If at the time the Master elects to proceed with part or full cargo 199  
under Clause 3, or after the Vessel has left the loading port, or the 200

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**PART II**  
**"Gencon" Charter (As Revised 1922 and 1976)**  
 including "P.I.O." Alternative, etc.

last of the loading ports, if more than one, it appears that further 205  
 performance of the contract will subject the Vessel, her Master and 206  
 crew or her cargo, to war risks, the cargo shall be discharged, or if 207  
 this discharge has been commenced shall be completed, at any rate 208  
 port in vicinity of the port of discharge as may be ordered by the 209  
 Charterers. If no such order shall be received from the Charterers 210  
 within 48 hours after the Vessel has been despatched at request by 211  
 telegram to the Charterers or the Vessel, the Charterers shall be 212  
 bound to load the cargo at the port of loading, and the Charterers 213  
 any rate port which they may, in their discretion, decide on and such 214  
 discharge shall be deemed to be due, within the time of the contract of 215  
 discharge, in the event of cargo being discharged at any such 216  
 port, the Charterers shall be entitled to freight as if the discharge 217  
 had taken place at the port of loading, and the Charterers shall be 218  
 or to which the Vessel may have been ordered pursuant thereto. 219

(c) (i) The Vessel shall have liberty to comply with any directions 220  
 of call, stoppages, destination, route, voyage, discharge, delivery 221  
 in any other wise, whatsoever, including any direction or recom- 222  
 mandation not to go to the port of destination or in delay proceeding 223  
 thereto or to proceed to some other port given by any Government or 224  
 by any belligerent or by any organized body engaged in civil war, 225  
 or by any belligerent or by any organized body engaged in civil war, 226  
 or by any belligerent or by any organized body engaged in civil war, 227  
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 or by any belligerent or by any organized body engaged in civil war, 250

(d) (i) The Vessel shall have liberty to comply with any directions 251  
 of call, stoppages, destination, route, voyage, discharge, delivery 252  
 in any other wise, whatsoever, including any direction or recom- 253  
 mandation not to go to the port of destination or in delay proceeding 254  
 thereto or to proceed to some other port given by any Government or 255  
 by any belligerent or by any organized body engaged in civil war, 256  
 or by any belligerent or by any organized body engaged in civil war, 257  
 or by any belligerent or by any organized body engaged in civil war, 258  
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 or by any belligerent or by any organized body engaged in civil war, 299  
 or by any belligerent or by any organized body engaged in civil war, 300

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 22: CARGO DESCRIPTION

POLICARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRYS 12.192 M LENGTH - 2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH COVERS MIN 435 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRYS TO GUARANTEE THAT CBC PER PIECE \$2,417.9 AND THAT TOTAL CBM FOR MIN 435 PCS EQUALS 35,851.7865 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

CLAUSE 23: LOADING & DISCHARGING PORTS

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1 GSB AAAA MARACAIBO, VENEZUELA

CLAUSE 24: PRE-ARRIVAL NOTICES

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS, SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S ARRIVAL TO DISCHARGE PORT.

CLAUSE 25: ETA & LAYCAN

LAYCAN: 26 / 31 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 27TH WP/AGW.

CLAUSE 26: LAYTIME

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS / SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETHER IN PORT OR NOT, WHETHER IN BERTH OR NOT, WHETHER IN FREE PRACTIQUE OR NOT, WHETEHR IN CUSTOM CLEAR OR NOT.

NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT LOAD AND DISCHARGE PORT.

TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND HOLIDAYS INCLUDED.

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ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

**CLAUSE 27: DEMURRAGE**

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

**CLAUSE 28: VESSEL'S GEAR**

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

**CLAUSE 29: OVERTIME**

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

**CLAUSE 30: ARBITRATION**

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN LONDON, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

**CLAUSE 31: TAXES AND DUES**

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

**CLAUSE 32: VESSEL COMPLIANCE**

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

**CLAUSE 33: COST OF LOADING AND DISCHARGE**

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL.





ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION / SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND EXPENSE.  
ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS, SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN (15) DAYS OF OCCURANCE OF SAID DAMAGE.

**CLAUSE 34: NEW JASON, BOTH TO BLAME ETC**

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APLICABLE, TO BE INCORPORATED IN THIS CHARTER PARTY.

**CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS**

FREIGHT USD 120.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED / DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING /REALEASING B/Ls MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/Ls TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL CUBIC FOR MINIMUM MIN 435 PIECES EQUALS 35.851.7865 ON WHICH FREIGHT TO BE PAID FOR MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE VESSEL A/O CARGO LOST OR NOT LOST.





ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

100 PERCENT TO BE REMITTED TO:

INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK

Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: Totalmar Navigation Corp.

Account Ultimate Beneficiary: 201389

CLAUSE 36 VESSEL'S DESCRIPTION

VESSEL: M/V MAIROULI EX SIBULK DEDICATION OR SUB IN OWNERS OPTION

=====

DWT/DRAFT / TPC SUMMER : 53,206 MT / 12.303 MTRS / 55.30 MT

BUILT JUNE 2005, IMABARI - JAPAN

FLAG/CLASS : PANAMA / N.K.K

GRT/NRT: 30,018 / 18,486

LOA/BREADTH/DEPTH : 189.94 MTRS / 32.26 MTRS / 17.30 MTRS

HO / HA : 5 / 5

CARGO GEAR: 4 CRANES ELECTRO HYDRAULIC 30.5 MT SWL EACH

TOTAL GRAIN : 68,927.4 M3 / BALE : 65,526.1 M3

SPEED / CONSUMPTION :

IN GOOD WEATHER CONDITIONS I.E. UPTO BEAUFORT FORCE 4 AND DOUGLAS SEA  
STATE 3 AND NO ADVERSE CURRENT.

AT SEA BALLAST : ABT 14.5 KNOTS ON ABT 37.0 MTS IFO AND

ABT 0.3 MTS MDO

AT SEA LADEN : ABT 14.0 KNOTS ON ABT 37.0 MTS IFO

AND ABT 0.3 MTS MDO

IDLE : ABT 3.0 MTS IFO / DAY AND ABT 0.3 MTS MDO / DAY

IN PORT WORKING : ABT 6.0 MTS IFO / DAY AND ABT 0.3 MTS MDO / DAY

ALL DETAILS IN GOOD FAITH AND WOG

CLAUSE 37: AGENCY

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

CLAUSE 38: MARKING BILL OF LADINGS

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.

BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

CLAUSE 39: LEGAL PRIORITY

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

CLAUSE 40: CONFIDENTIALITY

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

Handwritten signature or initials.

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 41: CLEANING HOLDS

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION OF THE CARGO ONBOARD.

CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS

MV M/V MAIROULI AS PREVIOUSLY DESCRIBED  
FOR

- SUB CHRTS APPR BY OWNERS PLEASE SUPPLY CHARTERERS NAME, FULL STYLE, BANK REFERENCES, MIC PHONE, E-MAIL ETC
- MIN PCS OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH COVERS MIN 435 PIECES POLICARBONATE STEEL PIPES(DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT - 2.60 M OUTER DIAMETER-12.3MT WEIGHT PER PIECE-STWOING MAX UPTO 6 TIERS MASTER'S OPTION) AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION
- SHANGHAI/MARACAIBO 1 SB AAAA BENDS
- L/C 26/31 DEC 2007
- LOAD 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLIDAYS INCLUDED
- AT DISCHARGE PORT CHARTEERS WILL HAVE MAXIMUM D 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLYDAYS INCLUDED, ONCE EXPIRED VESSEL TO PAY DETENTION AT US\$ 60,000 PER DAY.
- TIME NOR REVERSIBLE
- NOR BENDS TO BE TENDERED TO THE AGENTS BY EMAIL/FAX/CABLE UPON ARRIVAL USUAL ANCGHORAGE/PILOT STATION SSHINC
- FREIGHT USD 120.50 PER CBM FREE IN STOWED, TRIMMED, L/S/D, LINER OUT END OF HOOK.
- FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"(CONGEBILL FORM B/LS TO BE USED)
- CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TTL CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANT
- B/LS TO BE ENDORSED ACCORDINGHLY FOR NBR OF PCS LOADED ON DECK
- DECK CARGO ALWAYS AT CHRTS TIME/RISK AND EXPENSE
- DEM USD 70.000/FD. DEMURRAGE AT LOAD PORT TO BE PAID ALONG WITH FREIGHT PAYMENT.
- ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCL ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHRTS AT THEIR TIME/EXPENSE.
- LASHING/UMLASHING/SECURING/DUNNAGING/FITTING TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE
- ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHRTS ACC AND TIME
- STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL/DIRECTION/SATISFACTION
- EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHRTS ACC
- ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACC
- COLLECTION OF DUNNAGE/SEPARATION/ WOODS AND LASHING MATERIALS OTHER THAN THOSE BELONGING TO THE VSL TO BE PERFORMED AND TAKEN ASHORE BY CHRTS SREVEDORES AT CHRTS TIME EXPENSE
- OWNERS AGENTS BENDS
- SUB FURTHER DETAILS OF GENCON C/P. END

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ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

FOR CHARTERERS

  
ATN INDUSTRIES INC

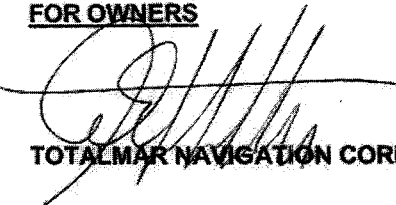


**ADDENDUM TO CHARTER PARTY DATED 7<sup>TH</sup> DECEMBER 2007 MV  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

It is day agreed between Owners Messrs. Totalmar Navigation Corp., and Messrs. ATN Industries Inc., as Charterers that the Laycan for the 5<sup>th</sup> shipment of pipes loading at Shanghai have been shifted from December 26/31, 2007 to January 26/31<sup>st</sup> 2008 and vessel will only load min 410 pieces of pipes upto vessel's full capacity in Charter option.

Signed in Caracas on the 28<sup>th</sup> day of December 2007. Two originals have been drawn up one for each party.

**FOR OWNERS**



**TOTALMAR NAVIGATION CORP.**

**Totalmar Navigation Corp.**

**FOR CHARTERERS**

**ATN INDUSTRIES INC**

# **EXHIBIT 5**

TOTALMAR NAVIGATION CORP.

2/2

CARACAS, FEBRUARY 8<sup>th</sup> 2008

INVOICE # TNC/01-011

MESSRS.  
ATN INDUSTRIES INC.

REF: DEAD FREIGHT INVOICE M/V GO STAR CP 07/12/07 5<sup>TH</sup> SHIPMENT PIPES EX  
SHANGHAI

DEAR SIRS,

FIND HERE BELLOW THE DEAD FREIGHT INVOICE FOR REFERRED SHIPMENT

**DEAD FREIGHT INVOICE**

VESSEL COMPLETED LOADING/LASHING AND SAILED ON JANUARY 26<sup>TH</sup> 19:30 HRS.

- TOTAL NUMBER OF PIPES LOADED UNDER / ON DECK:

400 PIECES OF PIPES (DIA 2.40M) = 28,090.368 CBM

31 PIECES OF PIPES (DIA 2.60 M) = 2,554.956 CBM

TOTAL = 30,645.324 CBM

AS PER CHARTER PARTY CLAUSE 22 AND ADDENDUM DD 28/12/07 VESSEL SHOULD  
HAVE LOADED 410 PIPES OF 2.6 M O.D. x 12.192 M; I.E TOTAL CUBIC 33,791.35

-DEAD FREIGHT DUE TO OWNERS 3,146.0232 X US\$ 120.50 = US\$ 379,095.80

KINDLY REMIT THE AMOUNT OF US\$ 379,095.80 BY TELEGRAPHIC TRANSFER TO  
OWNERS BANKERS AT:

**INTERMEDIARY BANK:** JPMORGAN CHASE NEW YORK  
Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: **Totalmar Navigation Corp.**  
Account Ultimate Beneficiary: **201389**

KINDLY ADVISE WHEN FUNDS HAVE BEEN REMITTED.

# **EXHIBIT 6**

RECOMMENDED  
THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE  
UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1976)  
INCLUDING "F.I.O." ALTERNATIVE, ETC.  
(To be used for trades for which no approved form is in force)  
CODE NAME: "GENCON"



Part I

1. Shipbroker		2. Place and date Caracas, December 29th 2007	
3. Owners/Place of business (Cl. 1) Totalmar Navigation Corp./Agecom As Disponent Owners		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT Torre A, Piso 8, Oficina 802 Chua, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) M/V Golden Wish or Sub		6. GRT/NRT (Cl. 1) 26,058 / 14,872	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1) 45,719 Deadweight		8. Present positio (Cl. 1) Trading	
9. Expected ready to load (abt.) (Cl. 1) December 8th, 2007		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Venezuela. Always accessible always afloat.	
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China always accessible always afloat		12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) Min 435 pieces of pipes upto vessel's maximum capacity at Owner's option of water pipes of polycarbonate steel pipes dimensions Guarantee by Charterers. See also Clause 22	
13. Freight rate (also state if payable on delivered or intaken quantity) (Cl. 1) See Clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) See Clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless) See clause 33		16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b). If total laytime for load. and disch., fill in c) only) (Cl. 6) a) Laytime for loading See Clause 26 b) Laytime for discharging See Clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 6) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At: Fletcher Xi		19. Cancelling date (Cl. 10) December 15th, 2007	
18. Demurrage rate (loading and discharging) (Cl. 7) See Clause 27		20. Brokerage commission and to whom payable (Cl. 14)	
21. Additional clauses covering special provisions, if agreed. Additional clauses 22 to 42 both inclusive to form part of this Charter Party			

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II. In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Totalmar Navigation Corp.	
Signature (Owners) Totalmar Navigation Corp.	Signature (Charterers) ATN Industries Inc.



1. It is agreed between the party mentioned in Box 3 as Owners of the steamer or motor vessel named in Box 5, of the gross/nett register tons indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that  
The said vessel shall proceed to the loading port or place stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo (if shipment of deck cargo agreed same to be at Charterers' risk) as stated in Box 12 (Charterers to provide all mats and/or wood for dunnage and any separators required, the Owners allowing the use of any dunnage wood on board if required) which the Charterers bind themselves to ship, and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bills of Lading or so near thereto as she may safely get and lie always afloat and there deliver the cargo on being paid freight on delivered or retained quantity as indicated in Box 13 at the rate stated in Box 13.  
2. **Owners' Responsibility Clause**  
Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by the improper or negligent stowage of the goods (unless otherwise performed by shippers/Charterers or their stevedores or servants) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.  
And the Owners are responsible for no loss or damage or delay arising from any other cause whatsoever, even from the neglect or default of the Captain or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this clause, be responsible, or from unseaworthiness of the vessel on loading or commencement of the voyage or at any time whatsoever. Damage caused by contact with or leakage, smell or evaporation from other goods or by the inflammable or explosive nature or insufficient packaging of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused.  
3. **Deviation Clause**  
The vessel has liberty to call at any port or ports in any order, for any purpose, to call without pilots, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property.  
4. **Payment of Freight** See clause 35  
~~The freight to be paid by Charterers to Owners in Box 14 in cash without discount on delivery of the cargo at mean port of exchange subject on day or days of payment the receipt of the cargo being issued to pay freight on account of delivery, if required by Captain or Owners.  
Cash for vessel's ordinary disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange subject to two per cent to cover insurance and other expenses.~~  
5. **Loading Discharging Costs** See clause 33  
~~Net Gross Tonnage  
The Charterers shall be responsible in such a manner as to enable vessel to take the goods with her own tackle. Charterers to prepare and pay the necessary men on shore or on board the lighters to do the work there, vessel only having the cargo on board.  
If the loading takes place by elevator, cargo to be put free in vessel's hold. Owners only paying handling expenses.  
Any pier and/or wharf charges of cargo over two tons weight, shall be paid, stowed and discharged by Charterers at their risk and expense. The cargo to be received by Merchants at their risk and expense and the vessel not to be beyond the reach of her tackle.  
If the cargo is not stowed in hold.  
Loading and discharging shall be done by the Charterers or their Agents, free of any risk, liability and expense whatsoever to the vessel.  
The Charterers shall be responsible for the loading and unloading of the cargo if requested and permitted, if not the Charterers shall provide and pay for winches, men on shore and or cranes, if any. (This provision shall not apply if vessel is gearless and stated as such in Box 15).  
Alternative alternative (as per Box 15) agreed, in Box 15.~~  
6. **Laytime** See clause 26  
~~Separate laytime for loading and discharging  
The vessel shall be loaded within the number of running hours as indicated in Box 16, weather permitting. Sundays and holidays excepted, unless used in which event time actually used shall count.  
The cargo shall be discharged within the number of running hours as indicated in Box 16, weather permitting. Sundays and holidays excepted, unless used in which event time actually used shall count.  
Total laytime for loading and discharging  
The cargo shall be loaded and discharged within the number of total running hours as indicated in Box 16, weather permitting. Sundays and holidays excepted, unless used in which event time actually used shall count.  
Commencement of laytime for loading and discharging  
Laytime shall commence at 10 a.m. on the day after receipt of notice of readiness is given before noon, and at 6 a.m. next working day if notice given during office hours after noon. Notice at loading port to be given to the Shippers named in Box 17.  
Time actually used before commencement of laytime shall count. Time lost in waiting for berth to count as loading or discharging time as the case may be.  
Alternative alternative (as per Box 15) agreed, in Box 15.~~  
7. **Demurrage** See clause 27  
~~The running days of demurrage at the rate stated in Box 18 per 100 tons of cargo for each day or part of a day payable day by day, to be allowed Merchants together at ports of loading and discharging.~~  
8. **Lien Clause**  
Owners shall have a lien on the cargo for freight, dead-freight, 106 demurrage and damages for detention. Charterers shall remain responsible for dead-freight and demurrage (including damages for 107 detention), incurred at port of loading. Charterers shall also remain 108 responsible for freight and demurrage (including damages for detention) incurred at port of discharge, but only to such extent as the 109 Owners have been unable to obtain payment thereof by exercising 110 the lien on the cargo.  
9. **Bills of Lading**  
The Captain to sign Bills of Lading at such rate of freight as 114 presented without prejudice to this Charterparty, but should the 115 freight by Bills of Lading amount to less than the total chartered 116 freight the difference to be paid to the Captain in cash on signing 117 Bills of Lading.  
10. **Cancelling Clause**  
Should the vessel not be ready to load (whether in berth or not) on 120 or before the date indicated in Box 19, Charterers have the option 121 of cancelling this contract, such option to be declared, if demanded, 122 at least 48 hours before vessel's expected arrival at port of loading. 123 Should the vessel be delayed on account of average or otherwise 124 Charterers to be informed as soon as possible, and if the vessel is 125 delayed for more than 10 days after the day she is stated to be 126 expected ready to load, Charterers have the option of cancelling this 127 contract, unless a cancelling date has been agreed upon.  
11. **General Average**  
General average to be settled according to York-Antwerp Rules, 130 1924. Proprietors of cargo to pay the cargo's share in the general 131 expenses even if same have been necessitated through neglect or 132 default of the Owners' servants (see clause 2).  
12. **Indemnity**  
Indemnity for non-performance of this Charterparty proved damages 135 not exceeding estimated amount of freight.  
13. **Agency**  
In every case the Owners shall appoint his own Broker or Agent both 138 at the port of loading and the port of discharge.  
14. **Brokerage**  
A brokerage commission at the rate stated in Box 20 on the freight 141 earned is due to the party mentioned in Box 20.  
In case of non-execution at least 1/2 of the Brokerage on the estimated 142 amount of freight and dead freight to be paid by the Owners to the 143 Brokers as indemnity for the latter's expenses and work in case of 144 non-execution of the amount of indemnity to be paid by the Owners.  
15. **GENERAL STRIKE CLAUSE**  
Neither Charterers nor Owners shall be responsible for the consequences of any strikes or lock-outs preventing or delaying the 148 fulfilment of any obligations under this contract.  
If there is a strike or lock-out affecting the loading of the cargo, 149 or any part of it, when vessel is ready to proceed from her last port 150 or at any time during the voyage to the port or ports of loading or 151 after her arrival there, Captain or Owners may ask Charterers to 152 declare, that they agree to reckon the laydays as if there were no 153 strike or lock-out. Unless Charterers have given such declaration in 154 writing (by telegram, if necessary) within 24 hours, Owners shall 155 have the option of cancelling this contract. If part cargo has already 156 been loaded, Owners must proceed with same (freight payable on 157 loaded quantity only) having liberty to complete with other cargo 158 on the way for their own account.  
If there is a strike or lock-out affecting the discharge of the cargo 159 on or after vessel's arrival at or off port of discharge and same has 160 not been settled within 48 hours, Charterers shall have the option of 161 keeping vessel waiting until such strike or lock-out is at an end 162 against paying half demurrage after expiration of the time provided 163 for discharging, or of ordering the vessel to a safe port where she 164 can safely discharge without risk of being detained by strike or lock- 165 out. Such orders to be given within 48 hours after Captain or Owners 166 have given notice to Charterers of the strike or lock-out affecting 167 the discharge. On delivery of the cargo at such port, all conditions 168 of this Charterparty and of the Bill of Lading shall apply and vessel 169 shall receive the same freight as if she had discharged at the 170 original port of destination, except that if the distance of the sub- 171 stituted port exceeds 100 nautical miles the freight on the cargo 172 delivered at the substituted port to be increased in proportion.

PART II  
 "Gencon" Charter (As Revised 1922 and 1976)  
 including "F.I.O." Alternative, etc

last of the loading ports, if more than one, it appears that further 205  
 performance of the contract will subject the Vessel, her Master and 206  
 crew or her cargo, to war risks, the cargo shall be discharged, or if 207  
 the discharge has been commenced shall be completed, at any safe 208  
 port in vicinity of the port of discharge as may be ordered by the 209  
 Charterers. If no such orders shall be received from the Charterers 210  
 within 48 hours after the Owners have despatched a request by 211  
 telegram to the Charterers for the nomination of a substitute discharge 212  
 port, the Owners shall be at liberty to discharge the cargo at 213  
 any safe port which they may, in their discretion, decide on and such 214  
 discharge shall be deemed to be due fulfillment of the contract of 215  
 affreightment. In the event of cargo being discharged at any such 216  
 other port, the Owners shall be entitled to freight as if the discharge 217  
 had been effected at the port or ports named in the Bill(s) of Lading 218  
 or to which the Vessel may have been ordered pursuant thereto. 219

(b) (i) The Vessel shall have liberty to comply with any directions 220  
 or recommendations as to loading, departure, arrival, routes, ports 221  
 of call, stoppages, destination, zones, waters, discharge, delivery or 222  
 in any other wise whatsoever including any direction or recom- 223  
 mendation not to go to the port of destination or to delay proceeding 224  
 thereto or to proceed to some other port given by any Government or 225  
 by any belligerent or by any organized body engaged in civil war, 226  
 hostilities or warlike operations or by any person or body acting or 227  
 purporting to act as or with the authority of any Government or 228  
 belligerent or of any such organized body or by any committee or 229  
 person having under the terms of the war risks insurance on the 230  
 Vessel, the right to give any such directions or recommendations. If 231  
 by reason of or in compliance with any such direction or recom- 232  
 mendation anything is done or is not done, such shall not be deemed 233  
 a deviation. 234

(ii) If, by reason of or in compliance with any such directions or re- 235  
 commendations, the Vessel does not proceed to the port or ports 236  
 named in the Bill(s) of Lading or to which she may have been 237  
 ordered pursuant thereto, the Vessel may proceed to any port as 238  
 directed or recommended or to any safe port which the Owners in 239  
 their discretion may decide on and there discharge the cargo. Such 240  
 discharge shall be deemed to be due fulfillment of the contract of 241  
 affreightment and the Owners shall be entitled to freight as if 242  
 discharge had been effected at the port or ports named in the Bill(s) 243  
 of Lading or to which the Vessel may have been ordered pursuant 244  
 thereto. 245

(c) All extra expenses (including insurance costs) involved in discharg- 246  
 ing cargo at the loading port or in reaching or discharging the cargo 247  
 at any port as provided in Clauses 4 and 5 (b) hereof shall be paid 248  
 by the Charterers and or cargo owners and the Owners shall have 249  
 a lien on the cargo for all moneys due under these Clauses. 250

251  
 252

17. GENERAL ICE CLAUSE  
 Part of loading

(a) In the event of the loading port being inaccessible by reason of 253  
 ice when vessel is ready to proceed from her last port or at any 254  
 time during the voyage or on vessel's arrival or in case frost sets in 255  
 after vessel's arrival, the Captain for fear of being frozen in is at 256  
 liberty to leave without cargo, and this Charter shall be null and 257  
 void. 258

(b) If during loading the Captain, for fear of vessel being frozen in, 259  
 deems it advisable to leave, he has liberty to do so with what cargo 260  
 he has on board and to proceed to any other port or ports with 261  
 option of completing cargo for Owners' benefit for any port or ports 262  
 including port of discharge. Any part cargo thus loaded under this 263  
 Charter to be forwarded to destination at vessel's expense but 264  
 against payment of freight, provided that no extra expenses be 265  
 thereby caused to the Receivers, freight being paid on quantity 266  
 delivered (in proportion if lumpsum), all other conditions as per 267  
 Charter. 268

(c) In case of more than one loading port, and if one or more of 269  
 the ports are closed by ice, the Captain or Owners to be at liberty 270  
 either to load the part cargo at the open port and fill up elsewhere 271  
 for their own account as under section (b) or to declare the Charter 272  
 null and void unless Charterers agree to load full cargo at the open 273  
 port. 274

(d) This Ice Clause not to apply in the Spring. 275

Part of discharge

(a) Should ice (except in the Spring) prevent vessel from reaching 276  
 port of discharge Receivers shall have the option of keeping vessel 277  
 waiting until the re-opening of navigation and paying demurrage, or 278  
 of ordering the vessel to a safe and immediately accessible port 279  
 where she can safely discharge without risk of detention by ice 280  
 Such orders to be given within 48 hours after Captain or Owners 281  
 have given notice to Charterers of the impossibility of reaching port 282  
 of destination. 283

(b) If during discharging the Captain for fear of vessel being frozen 284  
 in deems it advisable to leave, he has liberty to do so with what 285  
 cargo he has on board and to proceed to the nearest accessible 286  
 port where she can safely discharge. 287

(c) On delivery of the cargo at such port, all conditions of the Bill 288  
 of Lading shall apply and vessel shall receive the same freight as 289  
 if she had discharged at the original port of destination, except that if 290  
 the distance of the substituted port exceeds 100 nautical miles, the 291  
 freight on the cargo delivered at the substituted port to be increased 292  
 in proportion 293  
 294

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 22: CARGO DESCRIPTION**

POLICARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT -  
2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX  
UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND  
HATCH COVERS 435 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRTS TO GUARANTEE THAT CUBIC PER PIECE 82.4179 AND THAT TOTAL CUBIC METER  
FOR MIN 435 PIECES EQUALS ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

**CLAUSE 23: LOADING & DISCHARGING PORTS**

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1GSB AAAA MARACAIBO, VENEZUELA

**CLAUSE 24: PRE-ARRIVAL NOTICES**

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS,  
SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO  
LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO  
DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S  
ARRIVAL TO DISCHARGE PORT.

**CLAUSE 25: ETA & LAYCAN**

LAYCAN: 08 / 15 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 11 2007 WP/AGW.

**CLAUSE 26: LAYTIME**

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY  
OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY  
SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS /  
SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF  
READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETER IN  
PORT OR NOT, WHETER IN BERTH OR NOT, WHETER IN FREE PRACTIQUE OR NOT,  
WHETEHR IN CUSTOM CLEAR OR NOT.

NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND  
HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT  
LOAD AND DISCHARGE PORT.

TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING  
PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM  
LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING  
WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS  
INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND  
CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM  
UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND  
HOLIDAYS INCLUDED.

*[Handwritten signature]*

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 27: DEMURRAGE**

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

DETENTION AT DISCHARGE PORT TO BE PAID AT THE RATE OF US\$ 60,000 PER DAY PRORATA.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

**CLAUSE 28: VESSEL'S GEAR**

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

**CLAUSE 29: OVERTIME**

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

**CLAUSE 30: ARBITRATION**

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN LONDON AND ENGLISH LAW TO APPLY, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

**CLAUSE 31: TAXES AND DUES**

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRSTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

**CLAUSE 32: VESSEL COMPLIANCE**

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

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**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 33: COST OF LOADING AND DISCHARGE**

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL, STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE. ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR TIME / EXPENSE. ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHARTERERS ACCOUNT AND TIME. -STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION / SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND EXPENSE.

ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS, SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN (15) DAYS OF OCCURANCE OF SAID DAMAGE.

**CLAUSE 34: NEW JASON, BOTH TO BLAME ETC**

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APLICABLE, TO BE INCORPORATED IN THIS CHARTER PARTY.

EXTRA WAR RISK PREMIUM IF ANY TO BE FOR CHARTERERS ACCOUNT BOTH ENDS.

**CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS**

FREIGHT USD 121.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED / DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING /REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED) CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL CUBIC FOR MINIMUM 435 PIECES EQUALS 35.851,79 ON WHICH FREIGHT TO BE PAID FOR MINIMUM QUANTITY.

BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE VESSEL A/O CARGO LOST OR NOT LOST.

*Handwritten initials/signature*

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

100 PERCENT TO BE REMITTED TO:

**INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK**

Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: **Totalmar Navigation Corp.**

Account Ultimate Beneficiary: **201389**

**CLAUSE 36 VESSEL'S DESCRIPTION**

M/V GOLDEN WISH OR SUB, DESCRIPTION IN ATTACHMENT TO THIS CHARTER PARTY.

**CLAUSE 37: AGENCY**

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

**CLAUSE 38: MARKING BILL OF LADINGS**

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.  
BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

**CLAUSE 39: LEGAL PRIORITY**

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

**CLAUSE 40: CONFIDENTIALITY**

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

**CLAUSE 41: CLEANING HOLDS**

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND  
ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION  
OF THE CARGO ONBOARD.

**CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS**

acct ATN Industries Inc.

- A shipment min 435 pieces carriers option upto vsl full , under/on deck cap  
of polycarbonate pipes in loose, dims 12,192 m length x 2,6 m dia/12,3 mt,  
uw each where as chrts grtee 82.4179 cbm per piece
- carriers performer vsl mv golden wish or sub - intake abt 438 pcs -  
however performing vsl to be grd si/bc, max 25 years, highest class lloyds or  
equivalent
- under/on deck , with max 5 tiers limits upto vessels capacity

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ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

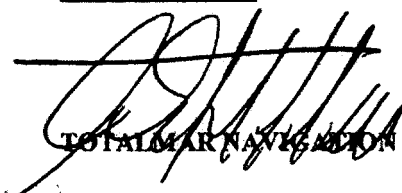
- part cgo carriers option but last in first out
- cargo will be loaded under/on deck carriers option cgo on deck bsls to be marked "shipped on deck, without any responsibility to owners for loss or damage howsoever caused" same to be for charters/shippers/receivers risk and account
- loading 1spsb aaaa shanghai / discharging 1spsb aaaa maracaibo, where 8m sw drft
- laycan 8/15 dec 2007 -

- loading 4 days shinc / Liner out end of hook discharge
- demm usd 60.000 pdpr / fd bends, otherwise as per fixture Skala, cp 23/11/07
- frt usd 121,50 per cbm fiost lsd, Liner out end of hook.
- frt payment 100 pct as per cp M/V Skala
- any shifting required to be for acct and time of party ordering same
- nor via cable/radio/vhf w/w/w/w be
- if original bill(s) of lading is not available at discharging port upon vsl's arrival, the carriers/master to allow discharge of cgo into custody of the port  
against chrts and recvrs "loi" as per ows pandi wording
- overtime, if any, to be paid by ordering party
- taxes and / or dues on cargo/frt if any for charter s account both ends
- taxes and / or dues on vessel's flag /crews /ownership for carriers account both ends
- extra insurance due to vessel's age and/or flag, if any for charters account bends
- carriers performing vsl must be fully certified (ism/doc/smc/isps/p&i,etc)
- carriers/master provide approx 3/2/1 days eta notice both bends
- extra war risk premium if any to be for chrts acct bends
- arbitration if any in london and english law to apply
- Otherwise terms and conditions as per fixture Cp M/V Skala dd 23/11/07, logically amended as per main terms agreed.

end offer

**Totalmar Navigation Corp.**

**FOR OWNERS**

  
TOTALMAR NAVIGATION CORP.

**FOR CHARTERERS**

  
ATN INDUSTRIES INC



**ORIGINAL****1475M/V "GOLDEN WISH"**

All figures / details are given in good faith and wog

**1.General**

- 1.1 Vessel's name: MV GOLDEN WISH  
 1.2 Vessel's previous name: KEN EXPLORER / BORON EXPLORER  
 1.3 Flag: PANAMA  
 1.4 Month /Year and Where Built: 1997/JAPAN  
 1.5 Yard name and number: TSUNEISEI SHIP BUILDING CO LTD  
 YARD No. 1090  
 1.6 Official Class Register / IMO number: /9146962  
 1.7 Class of Vessel: KOREAN REGISTER OF SHIPS  
 1.8 Port of Registry: PANAMA  
 1.9 Owners: GOLDEN WISH SHIPPING CO. PANAMA

**2.Particulars of Vessel**

- 2.1 Type of Vessel: BULK CARRIER FLUSH DECK WITH F'CASTLE

2.2	Deadweight	Draft	TPI / TPC
Summer	45,719	11.62	49.83 MT
Winter	44,515	11.378	49.65 MT
Tropical	46,928	11.862	49.95 MT

- 2.3 Is Vessel fitted for Transit of:

- a) Panama Canal YES  
 b) Suez Canal YES  
 c) St. Lawrence Seaway NO  
 d) Not applicable

- 2.4 Not applicable

- 2.5 Not applicable

- 2.6 GT / NT:

- 2.7 International: 26,058 / 14,872  
 Suez : 26,808 / 24,202.34  
 Panama : 21,673

- 2.8 Length Overall: 185.74 M

- 2.9 Length between perpendiculars: 177.00 M

- 2.10 Extreme breadth and depth moulded: 30.4 M/ 16.50 M

- 2.11 Distance from waterline to top of hatch coaming (basis full bunkers)

- a. Fully laden conditions 6.32 M at even keel summer draft  
 b. Full ballast condition (excl. ballast holds) No.1 13.08M No.5 11.25M  
 Full ballast condition (incl. Ballast holds) No.1 9.94M No.5 9.29M

- 2.12 State Vessel's deballasting time in mt / hour: ABOUT 600 M3 / HOUR

- 2.13 Vessel can accept loading rate of (metric tons per hour): 2,300 MTS/HR

- 2.14 Distance from Keel to top of hatch coaming: 17.9 M

No.1 17.9 M No.2 to No.5 : 17.9 M

Highest fixed point of Vessel: 45.11 M

- 2.15 State Capacity of:

- a. Ballast Tanks: 14,833 M3

- b. Hold Ballast Capacity:

- c. Constant excluding Fresh Water: ABOUT 220 MT

Daily Fresh Water Consumption: ABOUT 12 MT

Fresh Water Capacity: 389MT

State Capacity and Daily Production of Evaporators: ABOUT 15.MT

Normal Fresh Water Reserve: ABOUT 150 MT

- 2.16 Vessel is fitted with Shaft Generator: NO

- 2.17 State Vessel's onboard Electrical Supply: 450V/ 60Hz

R.H.

**ORIGINAL****3.1 Holds**

- a. Number of Holds : FIVE (5)
- b. Are Vessels Holds clear and free of any obstructions:
- c. Grain / Bale Capacity in Holds excluding Wing / Topside Tanks:
- |      | Grain    | Bale     |
|------|----------|----------|
| No.1 | 9,932.8  | 9,586.3  |
| No.2 | 11,753.5 | 11,396.7 |
| No.3 | 11,285.2 | 10,946.1 |
| No.4 | 11,747.9 | 11,368.1 |
| No.5 | 10,276.6 | 10,053.3 |
- d. Grain / Bale Capacity in Holds including Hatchways:
- |      | Grain    | Bale     |
|------|----------|----------|
| No.1 | 10,361.6 | 10,015.1 |
| No.2 | 12,199.4 | 11,844.6 |
| No.3 | 11,731.1 | 11,392.0 |
| No.4 | 12,193.8 | 11,814.0 |
| No.5 | 10,722.5 | 10,499.2 |
- e. Is Vessel strengthened for the carriage of heavy cargoes: YES  
HO #2-4 MAYBE EMPTY
- f. Is Tanktops steel and suitable for grab discharge: YES
- g. State whether corrugations vertical or horizontal: VERTICAL
- h. Tanktop Strength:
- No.1 and No.5 : 13.73 MT / M2
- No.2 and No.4 : .....MT / M2
- No.3 : 21.94 MT / M2
- i. Are Holds CO2 fitted: NO
- j. Are Holds fitted with smoke detection system: NO
- k. Is Vessel fitted with Australian approved Hold ladders: YES
- l. Has Vessel a loadmaster computer / loadicator or other type of mechanical stowage calculator: YES
- m. Are Holds hoppers at: Hold Side: YES  
Can Vessel's Holds be described as box shaped: NO
- n. Measurement of any Tank Slopes / Hoppering Height: 3.10.M  
Distance from Vessel's Side at Tanktop: 14.69M
- o. Flat floor measurement of cargo Holds at Tanktop:
- No.1 Hold: 27.00 M x (Fore)23.8 M / (Aft)10.90 M
- No.2 Hold: 26.90 M x 23.80 M
- No.3 Hold: 27.00 M x 23.80 M
- No.4 Hold: 26.90 M x 23.80M
- No.5 Hold: 27.00 M x 23.80M (Fore/Aft)
- p. Is Vessel electrical ventilated: NO

**3.2 Hatches**

- a. Number of Hatches: Five
- b. Make and Type of Hatch covers: HAKATA MAC CORP/FOLDING TYPE
- c. Hatch sizes
- No.1 20.00 x 15.30M
- No.2/3/4/5 20.80 x 15.30M
- d. Hatch cover strength: NO 1 2.08 MT / M2 NO 2-5 1.75 MT/M2
- e. Distance from Ship's rail to edge of hatch covers / coaming each side:
- No.1 FWD 3.6 M AFT 6.5 M
- No.2 to No.5 : 6.5 M
- f. Distance from bow to fore of 1<sup>st</sup> hold opening: 5.5 M
- g. Distance from stern to AFT of last hold opening: 3.6 M
- h. Is vessel fitted with cement holes: Yes

**II. Cargo Gear**

- 11.1 State make and type: 4 Electro-hydraulic cranes MHI LTD JAPAN
- 11.2 Number and capacity of cranes and where situated: 4 x 25 T
- No.1 between holds 1 and 2
- No.2 between holds 2 and 3
- No.3 between holds 3 and 4
- No.4 between holds 4 and 5
- 11.3 Outreach of gear beyond ship's rail: 8M
- 11.4 Not applicable
- 11.5 Time needed for full cycle with maximum cargo lift on hook: about .... minutes
- 11.6 Slewing / luffing / hoisting speeds: .... RPM / ....SECS / ....M PER MIN
- 11.7 Is gear combinable for heavy lift: NO
- 11.8 Are winches electro-hydraulic: YES

24-

# **EXHIBIT 7**

# TOTALMAR NAVIGATION CORP.

CARACAS, JANUARY 29<sup>Th</sup> 2008

INVOICE # TNC/01-08

MESSRS.  
ATN INDUSTRIES INC.

REF: DEMURRAGE INVOICE M/V ATLANTICA AT SHANGHAI CP 29/11/07

DEAR SIRS,

FIND HERE BELLOW OWNERS INVOICE FOR DEMURRAGE OCCURRED DURING  
LOADING OPERATION AT SHANGHAI OF REFERRED VESSEL.

## DEMURRAGE INVOICE

TOTAL NUMBER OF DAYS FOR LOADING 4 DAYS SHINC  
TOTAL ACTUAL TIME USED FOR LOADING 5.229 DAYS  
TOTAL DEMURRAGE AT SHANGHAI 1.229 DAYS

DEMURRAGE DUE BY CHARTERERS 1.229 DAYS x US\$ 70,000/DAY = US\$ 86,030.00

KINDLY REMIT THE AMOUNT OF US\$ 86,030.00 BY TELEGRAPHIC TRANSFER TO:

**INTERMEDIARY BANK:** JPMORGAN CHASE NEW YORK  
**Address Bank:** 345 PARK AVENUE  
NEW YORK – NY 10154

**ABA:** 021000021  
**SWIFT:** CHASUS33

**BENEFICIARY BANK:** EBNA BANK N.V.  
**ADR-BENE-BANK:** AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
**ACCOUNT BENE BANK:** 0011990850

**ULTIMATE BENEFICIARY:** Totalmar Navigation Corp.

**Account Ultimate Beneficiary:** 201389

**TOTALMAR NAVIGATION CORP.**

LAYTIME CALCULATION M/V ATLANTICA AT LOAD PORT SHANGHAI DECEMBER 10 2007

TOTAL TIME ALLOWED TO DISCHARGE 4 DAYS SHINC

## DATE

ARRIVED SHANGHAI	10/12/07 AT 07:00 HRS
NOR TENDERED	10/12/07 AT 07:00 HRS
LOADING OPERATION BEGAN	13/12/07 AT 20:00 HRS
TIME START COUNTING	10/12/07 AT 00:00 HRS
COMPLETED LOADING/LASHING	15/12/07 AT 12:30 HRS

DATE	DESCRIPTION	ALLOWED D H M	USED D H M	LOST D H M
10/12/07 Mon 07:00	Laytime commenced			
10/12/07 Mon 24:00	waiting berth	0 - 17 - 00	0 - 17 - 00	
11/12/07 Tue 24:00	waiting berth	1 - 00 - 00	1 - 00 - 00	
12/12/07 Wed 24:00	waiting berth	1 - 00 - 00	1 - 00 - 00	
13/12/07 Thu 18:20	Berthed			
13/12/07 Thu 20:00	Commenced loading			
13/12/07 Thu 24:00		1 - 00 - 00	1 - 00 - 00	
14/12/07 Fri 07:00	On demurrage			
14/12/07 Fri 24:00		0 - 07 - 00	1 - 00 - 00	0 - 17 - 00
15/12/07 Sun 06:00	Completed loading			
15/12/07 Sun 12:30	Completed lashing			
15/12/07 Sun Laytime count ended			0 - 12 - 30	0 - 12 - 30
15/12/07 Sun 16:10 sailed				
	Total	4 - 00 - 00	5 - 05 - 30	1 - 05 - 30
		4.000		1.229

DEMURRAGE : 1.229 DAYS x US\$ 70,000/DAY  
 DEMURRAGE DUE : US\$ 86,030.00



# **EXHIBIT 8**

Adopted by  
the Documentary Committee of  
the Council of British Shipping, London  
and the Documentary Committee of The Japan  
Shipping Exchange, Inc., Tokyo

Copyright, published by The Baltic  
and International Maritime  
Conference (BIMCO), Copenhagen

1. Shipbroker		RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1978) INCLUDING "P.I.O." ALTERNATIVE, ETC. (To be used for trades for which no approved form is in force) CODE NAME: "GENCON"	
2. Place and date		Caracas, December 6th 2007	
3. Owners/Place of business (Cl. 1) Totalmar Navigation Corp/Agecom As Disponent Owner		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chuao, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) M/V Rainbow Or Sub Owners option		6. GRT/NRT (Cl. 1) 25,676 / 13,991	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1) 42,529		8. Present position (Cl. 1) Trading	
9. Expected ready to load (abt.) (Cl. 1) Laycan December 13/20, 2007		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Vene- zuela, always accessible always afloat	
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China always accessible always afloat		12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) About 350 pieces of polycarbonate steel water pipes dimensions guaran- tee by Charterers. See also clause 22	
13. Freight rate (also state if payable on delivered or taken quantity) (Cl. 1) See clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) See clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless) See clause 33		18. Laytime (if separate laytime for load, and disch. is agreed, fill in a) and b). If total laytime for load, and disch., fill in c) only) (Cl. 8) a) Laytime for loading See clause 26 b) Laytime for discharging See clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 9) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd., Pudong New Dis- trict Shanghai. PRC At: Fletcher Xi		19. Cancelling date (Cl. 18) December 20th 2007	
18. Demurrage rate (loading and discharging) (Cl. 7) See clause 27		20. Brokerage commission and to whom payable (Cl. 14)	
21. Additional clauses covering special provisions, if agreed. Additional clauses 22 to 42 both inclusive to form part of this Charter Party			

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature (Owners) Totalmar Navigation Corp.	Signature (Charterers) ATN Industries Inc.
---	---

Printed and signed by Totalmar Navigation Corp., Copenhagen, by authority of The Baltic and International Maritime Conference (BIMCO), Copenhagen.

## PART II

"Gencon" Charter (As Revised 1922 and 1976)  
Including "F.I.O." Alternative, etc.

ORIGINAL

1. It is agreed between the party mentioned in Box 3 as Owners of the steamer or motor-vessel named in Box 5, of the gross/net Register tons indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that:
- The said vessel shall proceed to the loading port or place stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo of shipment of the cargo agreed same to be at Charterers' risk as stated in Box 12 (Charterers to provide all mats and/or wood for dunnage and any separations required, the Owners allowing the use of any dunnage wood on board if required) which the Charterers bind themselves to ship, and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bills of Lading or so near thereto as she may safely get and lie always afloat and there deliver the cargo on being paid freight on delivered or intake quantity as indicated in Box 13 at the rate stated in Box 13.
2. Owners' Responsibility Clause  
Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by the improper or negligent stowage of the goods (unless stowage performed by shipper/Charterers or their stevedores or servants) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.
- And the Owners are responsible for no loss or damage or delay arising from any other cause whatsoever, even from the neglect or default of the Captain or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this clause, be responsible, or from unseaworthiness of the vessel on loading or commencement of the voyage or at any time whatsoever. Damage caused by contact with or leakage, smell or evaporation from other goods or by the inflammable or explosive nature or insufficient package of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused.
3. Deviation Clause  
The vessel has liberty to call at any port or ports in any order, for any purpose, to sail without pilot, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property.
4. Payment of Freight  
The freight to be paid to the owner as provided in Box 14 in cash without discount on delivery of the cargo at mean rate of exchange ruling on day of payment, the receiver of the cargo being bound to pay freight on account during delivery, if required by Captain or Owners.
- Cash for vessel's original disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange, subject to two per cent. to cover brokerage and other expenses.
5. Loading/Discharging Costs  
(a) Gross Tonnage  
The cargo to be loaded and discharged in such a manner as to enable vessel to take the goods with her own tackle, Charterers to procure and pay the necessary man on shore or on board the lighter to do the work there, vessel only having the cargo gear and dunnage on the loading takes place or elevator to be put free in vessel's holds. Owners only paying trimming expenses.
- Any places and/or packages of cargo over two tons weight shall be loaded, stowed and discharged by Charterers at their risk and expense. The cargo to be received by Charterers at their risk and expense along the vessel's side beyond the reach of her tackle.
- (b) F.I.O. and free stowage/trimming  
The cargo shall be loaded into the holds, loaded, stowed and discharged and taken from the holds and discharged by the Charterers at their Agents, free of any risk, liability and expense whatsoever to the Owners.
- The Owners shall provide winches, motive power and winchmen from the crew if requested and permitted; if not, the Charterers shall provide and pay for winchmen from shore and/or crews, if any. (This provision shall not apply if vessel is gearless and stated as such in Box 15.)
- \* indicate alternative (a) or (b), as agreed, in Box 15.
6. Laytime  
(a) Separate laytime for loading and discharging  
The cargo shall be loaded and discharged in the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count. The cargo shall be discharged within the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.
- (b) Total laytime for loading and discharging  
The cargo shall be loaded and discharged within the number of total running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.
- (c) Commencement of laytime (loading and discharging)  
Laytime for loading and discharging shall commence at 1 p.m. if notice of readiness is given before noon, and at 5 a.m. next working day if notice given during office hours after noon. Notice at loading port to be given to the Shippers named in Box 17.
- Time actually used before commencement of laytime shall count. Time lost in waiting for berth to count as loading or discharging time, as the case may be.
- \* indicate alternative (a) or (b), as agreed, in Box 15.
7. Demurrage  
For every day or days of demurrage at the rate stated in Box 18 per day or days, the cargo shall be paid by Charterers to Owners or their Agents, together in part of loading and discharging.
8. Lien Clause  
Owners shall have a lien on the cargo for freight, dead-freight, demurrage and damages for detention. Charterers shall remain responsible for dead-freight and demurrage (including damages for detention) incurred at port of loading. Charterers shall also remain responsible for freight and demurrage (including damages for detention) incurred at port of discharge, but only to such extent as the Owners have been unable to obtain payment thereof by exercising their lien on the cargo.
9. Bills of Lading  
The Captain to sign Bills of Lading at such rate of freight as is presented without prejudice to this Charterparty, but should the freight by Bills of Lading amount to less than the total chartered freight the difference to be paid to the Captain in cash on signing Bills of Lading.
10. Cancelling Clause  
Should the vessel not be ready to load (whether in berth or not) on or before the date indicated in Box 19, Charterers have the option of cancelling this contract, such option to be exercised, if demanded, at least 48 hours before vessel's expected arrival at port of loading. Should the vessel be delayed on account of weather or otherwise, Charterers to be informed as soon as possible, and if the vessel is delayed for more than 10 days after the day she is stated to be expected ready to load, Charterers have the option of cancelling this contract, unless a cancelling date has been agreed upon.
11. General Average  
General average to be settled according to York-Antwerp Rules, 1924. Proportions of cargo to pay the cargo's share in the general expenses shall not have been necessitated through neglect or default of the Owners' servants (see clause 2).
12. Indemnity for non-performance of this Charterparty, proved damages, not exceeding estimated amount of freight.
13. Agency  
In every case the Owners shall appoint his own Broker or Agent both at the port of loading and the port of discharge.
14. Brokerage  
A brokerage commission of the freight stated in Box 20 on the freight earned is due to the party mentioned in Box 20.
- In case of non-execution at least 75% of the brokerage on the estimated amount of freight and demurrage to be paid by the Owners to the Broker as indemnity for the latter's expenses and work, in case of non-execution the amount of indemnity to be mutually agreed.
15. GENERAL STRIKE CLAUSE  
Neither Charterers nor Owners shall be responsible for the consequences of any strikes or lock-outs preventing or delaying the fulfilment of any obligations under this contract.
- If there is a strike or lock-out affecting the loading of the cargo, or any part of it, when vessel is ready to proceed from her last port or at any time during the voyage to the port or ports of loading or after her arrival there, Captain or Owners may ask Charterers to declare, that they agree to reckon the laydays as if there were no strike or lock-out. Unless Charterers have given such declaration in writing by telegram if necessary within 24 hours, Owners shall have the option of cancelling this contract, if part cargo has already been loaded, Owners must proceed with same, freight payable on loaded quantity only; having liberty to complete with other cargo on the way for their own account.
- If there is a strike or lock-out affecting the discharge of the cargo, do or after vessel's arrival at or off port of discharge and same has not been settled within 48 hours, Charterers shall have the option of keeping vessel waiting until such strike or lock-out is at an end, against paying half demurrage after expiration of the time provided for discharging, or of ordering the vessel to a safe port where she can safely discharge without risk of being detained by strike or lock-out. Such orders to be given within 48 hours after Captain or Owners have given notice to Charterers of the strike or lock-out affecting the discharge. On delivery of the cargo at such port, all conditions of this Charterparty and of the Bill of Lading shall apply and vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance of the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.
16. War Risks ("Voyeur 1929")  
(1) In these clauses "War Risks" shall include any blockade or any action which is announced as a blockade by any Government or by any belligerent or by any organized body, sabotage, piracy, and any actual or threatened war, hostilities, warlike operations, civil war, civil commotion, or revolution.
- (2) If at any time before the Vessel commences loading, it appears that performance of the contract will subject the Vessel or her Master or crew or her cargo to war risks at any stage of the adventure, the Owners shall be entitled by letter or telegram dispatched to the Charterers, to cancel this Charter.
- (3) The Master shall not be required to load cargo or to continue loading or to proceed on or to sign Bills of Lading for any adventure on which or any port at which it appears that the Vessel, her Master or crew or her cargo will be subjected to war risks, in the event of the exercise by the Charterers of the right under this clause after part or full cargo has been loaded, the Master shall be at liberty either to discharge such cargo at the loading port or to proceed therewith; in the latter case the Master shall have liberty to carry other cargo on board, for Owners' benefit, and accordingly to proceed to and load or discharge such other cargo at any other port or ports whatsoever, backwards or forwards, although in a contrary direction to or out of or beyond the ordinary route, in the event of the Master electing to proceed with part cargo under this clause freight shall in any case be payable on the quantity delivered.
- (4) If at the time the Master elects to proceed with part or full cargo under Clause 3, or after the Vessel has left the loading port, or the 204





ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV RAINBOW LOADING: PORT OF SHANGHAI CHINA: DISCHARGE PORT: MARACAIBO, VENEZUELA: CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 22: CARGO DESCRIPTION

POLICARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT - 2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK ABT 357 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TOTAL CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

CLAUSE 23: LOADING & DISCHARGING PORTS

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1 GSB AAAA MARACAIBO, VENEZUELA

CLAUSE 24: PRE-ARRIVAL NOTICES

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS, SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S ARRIVAL TO DISCHARGE PORT.

CLAUSE 25: ETA & LAYCAN

LAYCAN: 13 / 20 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 15 2007 WP/AGW.

CLAUSE 26: LAYTIME

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS / SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETER IN PORT OR NOT, WHETER IN BERTH OR NOT, WHETER IN FREE PRACTIQUE OR NOT, WHETEHR IN CUSTOM CLEAR OR NOT.

NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT LOAD AND DISCHARGE PORT.

TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND HOLIDAYS INCLUDED.

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 27: DEMURRAGE

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7 DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

CLAUSE 28: VESSEL'S GEAR

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING ORDER, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

CLAUSE 29: OVERTIME

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

CLAUSE 30: ARBITRATION

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN NEW YORK, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

CLAUSE 31: TAXES AND DUES

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

CLAUSE 32: VESSEL COMPLIANCE

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT

A  
H



ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI CHINA: DISCHARGE PORT: MARACAIBO,  
VENEZUELA: CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 33: COST OF LOADING AND DISCHARGE

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL,  
STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH  
OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR  
SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR  
TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR  
CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION /  
SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO  
BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND  
EXPENSE.

ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER  
HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS,  
SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR  
ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER  
VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY  
OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO  
RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE  
VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN  
(15) DAYS OF OCCURANCE OF SAID DAMAGE.

CLAUSE 34: NEW JASON. BOTH TO BLAME ETC

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER  
DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APPLICABLE, TO BE  
INCORPORATED IN THIS CHARTER PARTY.

CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS

FREIGHT USD 121.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED  
/ DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING  
/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO  
OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL  
CUBIC FOR ABOUT 357 PIECES EQUALS 29,423.19 ON WHICH FREIGHT TO BE PAID FOR  
MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED  
ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE  
VESSEL A/O CARGO LOST OR NOT LOST.

1  
24

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI CHINA: DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

100 PERCENT TO BE REMITTED TO:

INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK

Address Bank: 345 PARK AVENUE  
 NEW YORK - NY 10154

ABA: 021000021  
 SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
 ADR-BENE-BANK: AMACO BUILDING 36-B  
 ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
 ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: Totalmar Navigation Corp.

Account Ultimate Beneficiary: 201389

CLAUSE 36 VESSEL'S DESCRIPTION  
 VESSEL: MV RAINBOW OR SUB IN OWNERS OPTION  
 NORWAY/1994/N.K.  
 OPEN-HATCH BOX-SHAPED HOLD BULKER (EXCL NO.1/NO.8)  
 MAX 2.40 M OVER HANG (HATCH WAY/FORE AND AFT ONLY)  
 IS EXISTING THRU NO.2-NO.7 HOLD.  
 SMALL SLANT (HOPPER) IS EXISTING IN NO.7 HOLD  
 AFTER PART/BOTH SIDES).  
 DWT 42,529MT ON 11.535M SSW DRAFT  
 GRT 25,676 / NRT 13,991  
 LOA 184.93M / BEAM 30.50M / DEPTH 16.20M  
 4 SET X 30T JIB CRANE (4 GEARS SERVING ALL HATCHES  
 BUT ONLY 4 HATCHES SIMULTANEOUSLY AND EACH CRANE SET SERVING  
 ONLY IMMEDIATELY ADJACENT HATCHES  
 8 HOLDS / 8 HATCHES  
 GRAIN/BALE CAPA. 1,802,319CFT/1,759,341CFT  
 HATCH SIZE NO.1 8.80M X 12.96M  
 NO.2/6/7 14.40M X 25.92M  
 NO.3 13.60M X 25.92M  
 NO.4/5 12.80M X 25.92M  
 NO.8 8.80M X 16.20M  
 HATCH TYP :  
 NO.1/8 : FOLDING TYPE  
 NO.2/3, 4/5, 6/7 : PIGGY BACK TYPE

HOLD DIMS  
 (L) X (W) X (H)  
 Fore After  
 No.1 16.00M x 11.50M 22.50M x 14.40M  
 No.2 16.80M x 23.00M 25.92M x 14.40M  
 No.3 16.80M x 25.92M 25.92M x 14.40M  
 No.4 16.80M x 25.92M 25.92M x 14.40M  
 No.5 16.80M x 25.92M 25.92M x 14.40M  
 No.6 16.80M x 25.92M 25.92M x 14.40M  
 No.7 16.80M x 25.92M 19.20M x 14.40M  
 No.8 15.20M x 18.80M 10.50M x 14.40M  
 ALL DETAILS "ABT".

AB  
 24

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 37: AGENCY

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

CLAUSE 38: MARKING BILL OF LADINGS

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.

BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

CLAUSE 39: LEGAL PRIORITY

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

CLAUSE 40: CONFIDENTIALITY

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

CLAUSE 41: CLEANING HOLDS

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND  
ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION  
OF THE CARGO ONBOARD.

CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS

VESSEL: MV RAINBOW OR SUB IN OWNERS OPTION

NORWAY/1994/N.K.

OPEN-HATCH BOX-SHAPED HOLD BULKER (EXCL NO.1/NO.8)

MAX 2.40 M OVER HANG (HATCH WAY/FORE AND AFT ONLY)

IS EXISTING THRU NO.2-NO.7 HOLD.

SMALL SLANT (HOPPER) IS EXISTING IN NO.7 HOLD  
AFTER PART/BOTH SIDES).

DWT 42,529MT ON 11.535M SSW DRAFT

GRT 25,676 / NRT 13,991

LOA 184.93M / BEAM 30.50M / DEPTH 16.20M

4 SET X 30T JIB CRANE (4 GEARS SERVING ALL HATCHES

BUT ONLY 4 HATCHES SIMULTANEOUSLY AND EACH CRANE SET SERVING  
ONLY IMMEDIATELY ADJACENT HATCHES

8 HOLDS / 8 HATCHES

GRAIN/BALE CAPA. 1,802,319CFT/1,759,341CFT

HATCH SIZE NO.1 8.80M X 12.96M

NO.2/6/7 14.40M X 25.92M

NO.3 13.60M X 25.92M

NO.4/5 12.80M X 25.92M

NO.8 8.80M X 16.20M

HATCH TYP :

NO.1/8 : FOLDING TYPE

NO.2/3, 4/5, 6/7 : PIGGY BACK TYPE

HOLD DIMS

(L) X (W) X (H)

Fore After

No.1 16.00M x 11.50M 22.50M x 14.40M

No.2 16.80M x 23.00M 25.92M x 14.40M

No.3 16.80M x 25.92M 25.92M x 14.40M

No.4 16.80M x 25.92M 25.92M x 14.40M

No.5 16.80M x 25.92M 25.92M x 14.40M

No.6 16.80M x 25.92M 25.92M x 14.40M

No.7 16.80M x 25.92M 19.20M x 14.40M

No.8 15.20M x 18.80M 10.50M x 14.40M

ALL DETAILS "ABT".

A  
24

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

LAY/CAN: 13TH DEC, 2007 / 20TH DEC, 2007  
CARGO&QTY: ABT 357 PCS POLICARBONATE STEEL PIPES  
FRT RATE: USD 121.50 PER CBM FREE IN, STWOED L/S/D / LINER OUT END OF HOOK  
OTHER TERMS AND CONDITIONS AS PER CP SKALA DATED 23/11/07 AMENDED AS PER  
MAIN TERMS AND LOGICAL ALTERATIONS TO RIDER CLAUSES.

STOWAGE:

NO WELDING ON HATCH COVERS POSSIBLE DUE TO TYPE OF HATCOVERS

OWNRS TECHNICAL DEPT CONFIRM CAN LOAD 20 PCS OF PIPES IN EACH HOLD NO.1  
AND HOLD NO.8, I.E., TOTAL 40 PCS CAN BE LOADED ADDITIONAL  
HOLD NO.2/3/4/5/6 - 43PCS PER HOLD AND IN HOLD 7 - 42 PCS = TTL 257  
ON DECK FOR NO.2/3/4/5/6/7 - 10PCS PER HATCH = TTL 60 PCS  
TFORE LOADABLE QTTY IS 357 PCS.- REPEAT 357 PIPES TOTAL

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

**Totalmar Navigation Corp.**

FOR CHARTERERS

  
ATN INDUSTRIES INC

# **EXHIBIT 9**

# TOTALMAR NAVIGATION CORP.

CARACAS, JANUARY 29<sup>Th</sup> 2008

INVOICE # TNC/01-07

MESSRS.  
ATN INDUSTRIES INC.

REF: DEMURRAGE INVOICE M/V RAINBOW AT SHANGHAI CP 06/12/07

DEAR SIRs,

FIND HERE BELLOW OWNERS INVOICE FOR DEMURRAGE OCCURRED DURING  
LOADING OPERATION AT SHANGHAI OF REFERRED VESSEL.

## DEMURRAGE INVOICE

TOTAL NUMBER OF DAYS FOR LOADING 4 DAYS SHINC  
TOTAL ACTUAL TIME USED FOR LOADING 6.113 DAYS  
TOTAL DEMURRAGE AT SHANGHAI 2.113 DAYS

DEMURRAGE DUE BY CHARTERERS 2.113 DAYS x US\$ 70,000/DAY = US\$ 147,910.00

KINDLY REMIT THE AMOUNT OF US\$ 147,910.00 BY TELEGRAPHIC TRANSFER TO:

**INTERMEDIARY BANK:** JPMORGAN CHASE NEW YORK  
**Address Bank:** 345 PARK AVENUE  
NEW YORK – NY 10154

**ABA:** 021000021  
**SWIFT:** CHASUS33

**BENEFICIARY BANK:** EBNA BANK N.V.  
**ADR-BENE-BANK:** AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
**ACCOUNT BENE BANK:** 0011990850

**ULTIMATE BENEFICIARY:** Totalmar Navigation Corp.

**Account Ultimate Beneficiary:** 201389



**TOTALMAR NAVIGATION CORP.**

LAYTIME CALCULATION M/V RAINBOW AT LOAD PORT SHANGHAI DECEMBER 16 2008

TOTAL TIME ALLOWED TO DISCHARGE 4 DAYS SHINC

## DATE

ARRIVED SHANGHAI	16/12/07 AT 08:12 HRS
NOR TENDERED	16/01/08 AT 08:12 HRS
LOADING OPERATION BEGAN	19/12/07 AT 12:00 HRS
TIME START COUNTING	16/12/07 AT 08:12 HRS
COMPLETED LOADING	22/12/07 AT 11:00 HRS

DATE	DESCRIPTION	ALLOWED D H M	USED D H M	LOST D H M
16/12/07 Sun 08:12	Laytime commenced			
16/12/07 Sun 24:00		0 - 15 - 44	0 - 15 - 44	
17/12/07 Mon 24:00		1 - 00 - 00	1 - 00 - 00	
18/12/07 Tue 24:00		1 - 00 - 00	1 - 00 - 00	
19/12/07 Wed 10:12	Berthed			
19/12/07 Wed 12:00	Commenced loading			
19/12/07 Wed 24:00		1 - 00 - 00	1 - 00 - 00	
20/12/07 Thu 08:12	On demurrage			
20/12/07 Thu 24:00		0 - 08 - 12	1 - 00 - 00	0 - 15 - 44
21/12/07 Fri 24:00			1 - 00 - 00	1 - 00 - 00
22/12/07 Sat 01:00	Completed loading			
22/12/07 Sat 11:00	Completed lashing			
22/12/07 Sat Laytime count ended			0 - 11 - 00	0 - 11 - 00
22/12/07 Sat 22:24 sailed				
	Total	4 - 00 - 00	6 - 02 - 00	2 - 02 - 44
4.00	2.113			
DEMURRAGE	: 2.113 DAYS x US\$ 70,000/DAY			
DEMURRAGE DUE	: US\$ 147,910.00			

# **EXHIBIT 10**

# TOTALMAR NAVIGATION CORP.

CARACAS, JANUARY 29<sup>Th</sup> 2008

INVOICE # TNC/01-08

MESSRS.  
ATN INDUSTRIES INC.

REF: DEMURRAGE INVOICE M/V GO STAR AT SHANGHAI CP 07/12/07

DEAR SIRS,

FIND HERE BELLOW OWNERS INVOICE FOR DEMURRAGE OCCURRED DURING  
LOADING OPERATION AT SHANGHAI OF REFERRED VESSEL.

## DEMURRAGE INVOICE

TOTAL NUMBER OF DAYS FOR LOADING 4 DAYS SHINC

TOTAL ACTUAL TIME USED FOR LOADING 6.104 DAYS

TOTAL DEMURRAGE AT SHANGHAI 2.104 DAYS

DEMURRAGE DUE BY CHARTERERS 2.104 DAYS x US\$ 70,000/DAY = US\$ 147,280.00

KINDLY REMIT THE AMOUNT OF US\$ 147,280.00 BY TELEGRAPHIC TRANSFER TO:

INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK  
Address Bank: 345 PARK AVENUE

NEW YORK – NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: Totalmar Navigation Corp.

Account Ultimate Beneficiary: 201389

**TOTALMAR NAVIGATION CORP.**

LAYTIME CALCULATION M/V GO STAR AT LOAD PORT SHANGHAI JAN 20 2008

TOTAL TIME ALLOWED TO DISCHARGE 4 DAYS SHINC

## DATE

ARRIVED SHANGHAI	20/01/08 AT 10:00 HRS
NOR TENDERED	20/01/08 AT 10:00 HRS
LOADING OPERATION BEGAN	24/01/08 AT 20:00 HRS
TIME START COUNTING	20/01/08 AT 10:00 HRS
COMPLETED LOADING	26/01/08 AT 12:00 HRS

DATE	DESCRIPTION	ALLOWED D H M	USED D H M	LOST D H M
20/01/08 Sun 10:00	Laytime commenced			
20/01/08 Sun 24:00		0 - 14 - 00	0 - 14 - 00	
21/01/08 Mon 24:00	Waiting for berth	1 - 00 - 00	1 - 00 - 00	
22/01/08 Tue 24:00	Waiting for berth	1 - 00 - 00	1 - 00 - 00	
23/01/08 Wed 24:00	Waiting for berth	1 - 00 - 00	1 - 00 - 00	
24/01/08 Thu 10:00	On demurrage			
24/01/08 Thu 17:50	Berthed			
24/01/08 Thu 20:00	Commenced loading			
24/01/08 Thu 24:00		0 - 10 - 00	1 - 00 - 00	0 14 - 00
25/01/08 Fri 24:00			1 - 00 - 00	1 - 00 - 00
26/01/08 Sat 12:00	Completed loading			
26/01/08 Sat 12:30	Completed lashing			
26/01/08 Sat 12:30	Laytime count ended		0 - 12 - 30	0 - 12 - 30
26/01/08 Sat 16:15 sailed				
	Total	4 - 00 - 00	6 - 02 - 30	2 - 02 - 30
		4.00		2.104

DEMURRAGE : 2.104 DAYS x US\$ 70,000/DAY  
 DEMURRAGE DUE : US\$ 147,280.00

# **EXHIBIT 11**





Caracas, May 06, 2008

**Totalmar Navigation Corp., Inc.**

This city. –

Dear Sir or Madame:

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44TH NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

The purpose of this letter is to request, in a timely fashion, compensation for the damages caused to 31 broken pipes, described as follows: steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203) belonging to the cargo of the ship "Skala," which arrived from Shanghai, China, at the Port of Maraciabo, Venezuela, on January 16, 2008, with a total of 430 pipes, as listed in the attached table. The damages occurred during the maritime crossing.

Therefore, we request that you immediately pay us the corresponding amount as compensation for the damages that were caused.

The amount of this claim is Five Hundred Eighty-Seven Thousand Seven Hundred Thirty Dollars and Eleven Cents (US\$ 587,630.11).

As there are no further issues to discuss, we remain at your disposal.

Sincerely,  
[illegible signature]  
Jose Martin Olivares  
President



8401 N.W. 53<sup>rd</sup> Terrace, Suite 209 • Miami, Florida 33166, U.S.A.  
Tel: (305) 468-8600 • Fax (305) 468-9080  
Caracas Office: Tel.: (58-212) 959.6763 Fax: (58-212) 959.8418  
e-mail: [atind@bellsouth.net](mailto:atind@bellsouth.net)

### THE SHIP "SKALA"

<b>Ship:</b>	Skala
<b>Arrival Date:</b>	January 16, 2008
<b>Total No. of Pipes:</b>	430
<b>No. of Pipes that were Damaged:</b>	31
<b>Type of Pipes</b>	2,600 mm
<b>Description of Pipes:</b>	Steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203).
<b>Unit Cost per Pipe:</b>	US\$ 18,955.81
<b>Total Cost for Damaged Pipes:</b>	US\$ 587,630.11

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

# Language Innovations, LLC™

*Helping businesses communicate worldwide™*

1725 I Street, NW  
Suite 300  
Washington, D.C. 20006

tel: 202 349.4180  
fax: 202 349.4182  
email: translate@languageinnovations.com


## TRANSLATION CERTIFICATION

This is to certify that the translation of the attached document(s), **Ref.: Claim for cargo damages pertaining to MV Skala dated May 6, 2008**, was performed by a professional translator and is to the best of our knowledge and ability, a true and accurate translation of the original text delivered to Language Innovations, LLC by our client, **Hogan & Hartson, LLP**. The original document was translated from **Spanish** into **English** and at completion delivered to the client on **June 26, 2008**.

I hereby declare that all statements made herein are of my own knowledge and are true and that all statements made based on information or belief are believed to be true.

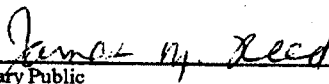
Language Innovations, LLC hereby agrees to keep the content of this translation confidential according to ethical and legal standards of the profession of Translation. Language Innovations, LLC agrees not to discuss, evaluate, distribute or reproduce any material included in or related to the translation of this document.

Date: June 26, 2008

Signature:   
Marcela Diaz-Butler, Manager  
Language Innovations, LLC

Subscribed and sworn before me this 26<sup>th</sup> day of JUNE 20 08, at Washington, DC.

JAMES M. REED  
Notary Public District of Columbia  
My Commission expires June 30, 2012

  
Notary Public



Caracas, May 06, 2008

**Totalmar Navigation Corp., Inc.**

This city. –

Dear Sir or Madame:

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

The purpose of this letter is to request, in a timely fashion, compensation for the damages caused to 17 broken pipes, described as follows: steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203) belonging to the cargo of the ship "Rainbow," as listed in the attached table. The damages occurred during the maritime crossing.

Therefore, we request that you immediately pay us the corresponding amount as compensation for the damages that were caused.

The amount of this claim is Three Hundred Twenty-two Thousand Two Hundred Forty-eight Dollars and Seventy-seven Cents (US\$ 332,248.77).

As there are no further issues to discuss, we remain at your disposal.

Sincerely,  
[illegible signature]  
Jose Martin Olivares  
President



8401 N.W. 53<sup>rd</sup> Terrace, Suite 209 • Miami, Florida 33166, U.S.A.  
Tel: (305) 468-8600 • Fax (305) 468-9080  
Caracas Office: Tel.: (58-212) 959.6763 Fax: (58-212) 959.8418  
e-mail: [atind@bellsouth.net](mailto:atind@bellsouth.net)

## THE SHIP "RAINBOW"

<b>Ship:</b>	Rainbow
<b>Arrival Date:</b>	March 04, 2008
<b>Total No. of Pipes:</b>	357
<b>No. of Pipes that were Damaged:</b>	17
<b>Type of Pipes</b>	2,600 mm
<b>Description of Pipes:</b>	Steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203).
<b>Unit Cost per Pipe:</b>	US\$ 18,955.81
<b>Total Cost for Damaged Pipes:</b>	US\$ 322,248.77

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

# Language Innovations, LLC™

Helping businesses communicate worldwide™

1725 I Street, NW  
Suite 300  
Washington, D.C. 20006

tel: 202 349 4180  
fax: 202 349 4182  
email: translate@languageinnovations.com

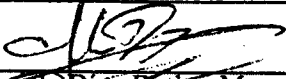
## TRANSLATION CERTIFICATION

This is to certify that the translation of the attached document(s), **Ref.: Claim for cargo damages pertaining to MV Rainbow dated May 6, 2008**, was performed by a professional translator and is to the best of our knowledge and ability, a true and accurate translation of the original text delivered to Language Innovations, LLC by our client, **Hogan & Hartson, LLP**. The original document was translated from **Spanish** into **English** and at completion delivered to the client on **June 26, 2008**.

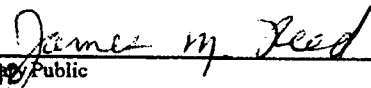
I hereby declare that all statements made herein are of my own knowledge and are true and that all statements made based on information or belief are believed to be true.

Language Innovations, LLC hereby agrees to keep the content of this translation confidential according to ethical and legal standards of the profession of Translation. Language Innovations, LLC agrees not to discuss, evaluate, distribute or reproduce any material included in or related to the translation of this document.

Date: June 26, 2008

Signature:   
Mariela Diaz-Butler, Manager  
Language Innovations, LLC

Subscribed and sworn before me this 26th day of JUNE, 2008, at Washington, DC.

JAMES M. REED  
Notary Public District of Columbia  
My Commission expires June 30, 2012  
 Public





**Totalmar Navigation Corp., Inc.**

This city. –

Dear Sir or Madame:

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

Caracas, May 06, 2008

The purpose of this letter is to request, in a timely fashion, compensation for the damages caused to 13 broken pipes, described as follows: steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,400 mm; minimum thickness: 14.50 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203) belonging to the ship "Go Star," as listed in the attached table. The damages occurred during the maritime crossing.

Therefore, we request that you immediately pay us the corresponding amount as compensation for the damages that were caused.

The amount of this claim is Two Hundred Twenty-Two Thousand Eight Dollars and Two Cents (US\$222,008.02).

As there are no further issues to discuss, we remain at your disposal.

Sincerely,  
[illegible signature]  
Jose Martin Olivares  
President



8401 N.W. 53<sup>rd</sup> Terrace, Suite 209 • Miami, Florida 33166, U.S.A.  
Tel: (305) 468-8600 • Fax (305) 468-9080  
Caracas Office: Tel.: (58-212) 959.6763 Fax: (58-212) 959.8418  
e-mail: [atind@bellsouth.net](mailto:atind@bellsouth.net)

## THE SHIP "GO STAR"

<b>Ship:</b>	Go Star
<b>Arrival Date:</b>	March 06, 2008
<b>Total No. of Pipes:</b>	431
<b>No. of Pipes that were Damaged:</b>	13
<b>Type of Pipes</b>	2,400 mm
<b>Description of Pipes:</b>	Steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,400 mm; minimum thickness: 14.50 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203).
<b>Unit Cost per Pipe:</b>	US\$ 17,077.54
<b>Total Cost for Damaged Pipes:</b>	US\$ 222,008.02

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

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*Helping businesses communicate worldwide™*

1725 I Street, NW  
Suite 300  
Washington, D.C. 20006

tel 202 349 4180  
fax 202 349 4182  
email translate@languageinnovations.com


## TRANSLATION CERTIFICATION

This is to certify that the translation of the attached document(s), **Ref.: Claim for cargo damages pertaining to MV Go Star dated May 6, 2008**, was performed by a professional translator and is to the best of our knowledge and ability, a true and accurate translation of the original text delivered to Language Innovations, LLC by our client, **Hogan & Hartson, LLP**. The original document was translated from **Spanish** into **English** and at completion delivered to the client on **June 26, 2008**.

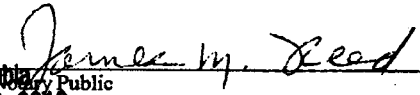
I hereby declare that all statements made herein are of my own knowledge and are true and that all statements made based on information or belief are believed to be true.

Language Innovations, LLC hereby agrees to keep the content of this translation confidential according to ethical and legal standards of the profession of Translation. Language Innovations, LLC agrees not to discuss, evaluate, distribute or reproduce any material included in or related to the translation of this document.

Date: June 26, 2008

Signature:   
Mariela Diaz-Butler, Manager  
Language Innovations, LLC

Subscribed and sworn before me this 26th day of June, 2008, at Washington, DC.

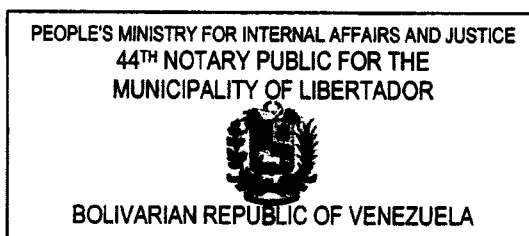
  
JAMES M. REED  
Notary Public District of Columbia  
My Commission expires June 30, 2012



Totalmar Navigation Corp., Inc.

This city. -

Dear Sir or Madame:



Caracas, May 06, 2008

The purpose of this letter is to request, in a timely fashion, compensation for the damages caused to 15 broken pipes, described as follows: steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203) belonging to the ship "Atlantica," as listed in the attached table. The damages occurred during the maritime crossing.

Therefore, we request that you immediately pay us the corresponding amount as compensation for the damages that were caused.

The amount of this claim is Two Hundred Eighty-four Thousand Three Hundred Thirty-seven Dollars and Fifteen Cents (US \$284,337.15).

As there are no further issues to discuss, we remain at your disposal.

Sincerely,  
[illegible signature]  
Jose Martin Olivares  
President



8401 N.W. 53<sup>rd</sup> Terrace, Suite 209 • Miami, Florida 33166, U.S.A.  
Tel: (305) 468-8600 • Fax (305) 468-9080  
Caracas Office: Tel.: (58-212) 959.6763 Fax: (58-212) 959.8418  
e-mail: [atind@bellsouth.net](mailto:atind@bellsouth.net)

## THE SHIP "ATLANTICA"

<b>Ship:</b>	Atlantica
<b>Arrival Date:</b>	January 20, 2008
<b>Total No. of Pipes:</b>	435
<b>No. of Pipes that were Damaged:</b>	15
<b>Type of Pipes</b>	2,600 mm
<b>Description of Pipes:</b>	Steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203).
<b>Unit Cost per Pipe:</b>	US\$ 18,955.81
<b>Total Cost for Damaged Pipes:</b>	US\$ 284,337.15

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



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email: translate@languageinnovations.com

## TRANSLATION CERTIFICATION

This is to certify that the translation of the attached document(s), **Ref.: Claim for cargo damages pertaining to MV Atlantic dated May 6, 2008**, was performed by a professional translator and is to the best of our knowledge and ability, a true and accurate translation of the original text delivered to Language Innovations, LLC by our client, **Hogan & Hartson, LLP**. The original document was translated from **Spanish** into **English** and at completion delivered to the client on **June 26, 2008**.

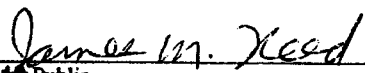
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Date: June 26, 2008

Signature:   
Mariela Diaz-Butler, Manager  
Language Innovations, LLC

Subscribed and sworn before me this 26th day of JUNE, 2008, at Washington, DC.

JAMES M. REED  
Notary Public District of Columbia   
My Commission expires June 30, 2012 Public





Caracas, May 06, 2008

**Totalmar Navigation Corp., Inc.**

This city. –

Dear Sir or Madame:

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

The purpose of this letter is to request, in a timely fashion, compensation for the damages caused to 16 broken pipes, described as follows: steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203) belonging to the ship "Majartta," as listed in the attached table. The damages occurred during the maritime crossing.

Therefore, we request that you immediately pay us the corresponding amount as compensation for the damages that were caused.

The amount of this claim is Three Hundred Three Thousand Two Hundred Ninety-two Dollars and Ninety-six Cents (US \$303,292.96).

As there are no further issues to discuss, we remain at your disposal.

Sincerely,  
[illegible signature]  
Jose Martin Olivares  
President



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Tel: (305) 468-8600 • Fax (305) 468-9080  
Caracas Office: Tel.: (58-212) 959.6763 Fax: (58-212) 959.8418  
e-mail: [atind@bellsouth.net](mailto:atind@bellsouth.net)

## THE SHIP "MAJARTTA"

<b>Ship:</b>	Majarrrta
<b>Arrival Date:</b>	February 25, 2008
<b>Total No. of Pipes:</b>	485
<b>No. of Pipes that were Damaged:</b>	16
<b>Type of Pipes</b>	2,600 mm
<b>Description of Pipes:</b>	Steel alloy pipes with beveled ends for soldering, manufactured per AWWA C-200 specifications or equivalent, made of materials with metallurgical characteristics similar to those for ASTM A-36 or API 5L-B Specifications; with a nominal diameter of 2,600 mm; minimum thickness: 15.88 mm; nominal length: 12m.; exterior coating: coal tar epoxy-polyamide with a thickness of 16 mils; interior coating: inert coal tar epoxy, with a total thickness of 16 mils; or coal tar enamel (AWWA C-203).
<b>Unit Cost per Pipe:</b>	US\$ 18,955.81
<b>Total Cost for Damaged Pipes:</b>	US\$ 303,292.96

PEOPLE'S MINISTRY FOR INTERNAL AFFAIRS AND JUSTICE  
44<sup>TH</sup> NOTARY PUBLIC FOR THE  
MUNICIPALITY OF LIBERTADOR



BOLIVARIAN REPUBLIC OF VENEZUELA

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fax 202 349 4182  
email: [translate@languageinnovations.com](mailto:translate@languageinnovations.com)


## TRANSLATION CERTIFICATION

This is to certify that the translation of the attached document(s), **Ref.: Claim for cargo damages pertaining to MV Majartta dated May 6, 2008**, was performed by a professional translator and is to the best of our knowledge and ability, a true and accurate translation of the original text delivered to Language Innovations, LLC by our client, **Hogan & Hartson, LLP**. The original document was translated from **Spanish** into **English** and at completion delivered to the client on **June 26, 2008**.

I hereby declare that all statements made herein are of my own knowledge and are true and that all statements made based on information or belief are believed to be true.

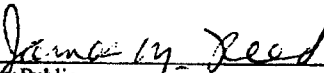
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Date: June 26, 2008

Signature:   
Marcia Diaz-Butler, Manager  
Language Innovations, LLC

Subscribed and sworn before me this 26th day of JUNE, 2008, at Washington, DC.

JAMES M. REED  
Notary Public District of Columbia  
My Commission expires June 30, 2012

  
Notary Public

# **EXHIBIT 12**

6/8

M.V. S KALA  
DECEMBER 7, 2007

LETTER OF PROTEST

THRU: PENAVICO SHANGHAI PUDONG CO., LTD.

TO: SHANGHAI JIFANG STEEL PIPE CO, LTD  
CC: TELEDATA MARINE SOLUTIONS LTD  
CC: COSMOS VENTURES HELLAS

SUBJECT: PROTEST AGAINST DAMAGED CARGO STEEL PIPES, REG: MV  
SKALA/TOTALMAR-CP DD 29/11/07

DEAR SIR,

THIS IS TO BRING TO YOUR ATTENTION THAT CARGO WAS  
LOADED/SHORED/STOWED AS PER SHIPPER/STEVEDORES PLAN AND NOT AS  
RECOMMENDED BY THE MASTER.

AFTER COMPLETION OF THE HOLD LOADING, INSPECTION WAS CARRIED OUT IN  
THE HOLDS / DECK AND THE INSPECTION REPORT IS AS FOLLOWS:

FOLLOWING DAMAGES OBSERVED, AS FAR AS WITHIN THE AVAILABLE ACCESS  
TO THE PIPES WITHIN THE HOLDS.

IN CH NO:2 10 PCS ( NO'S 207025-0318; 207025-0384; 207025-1072; 207025-  
0003; 207025-0347; 207025-0168; 207025-1079; 207025-0200; 207025-0240;  
207025-0216.)

IN CH NO:3 09 PCS ( NO'S 207025-0186; 207025-0220; 207025-1272; 207025-  
0176; 207025-1244; 207025-0341; 207025-0027; 207025-0359; 207025-1113)

IN CH. NO:4 10 PCS ( NO'S 207025-1087; 207025-0222; 207025-0190; 207025-  
0638; 207025-0313; 207025-0541; 207025-0012; 207025-1055; 207025-0385;  
207025-0367.)

NATURE OF PIPES DAMAGES:

- TAG WELDED REINFORCEMENTS INSIDE THE PIPES AT BOTH ENDS ARE  
BROKEN / BENT
- STEEL PIPE SHAPE OUT OF ROUND / OVALIZED
- RUSTED EDGES AT BOTH ENDS OF THE PIPE CARGO.

SHIP DOES NOT GUARANTEE OTHER PIPES, WHOSE REINFORCEMENT TAG  
WELDING, FEAR MAY BREAK DURING THE PASSAGE OR WHICH MAY HAVE  
BROKEN & NOT OBSERVED DUE TO INACCESSIBILITY IN THE HOLDS DURING &  
COMPLETION OF THE LOADING IN ALL HOLDS.

FURTHERMORE VESSEL WAS NOT GIVEN ANY INFORMATION ON THE PROCEDURE  
FOR THE PRESERVATION OF THE CARGO ON BOARD, DESPITE REPEATED  
REQUESTS AND THUS SHIP / OWNERS NOT RESPONSIBLE FOR THE  
PRESERVATION OF THE CARGO ON BOARD THE SHIP.

I HEREBY TENDER THIS LETTER OF PROTEST THAT THE MASTER/OWNERS HOLD  
SHIPPER/STEVEDORES FULLY RESPONSIBLE FOR ANY CLAIMS ARISING AGAINST  
DAMAGES TO STEEL PIPES.

RESPECTFULLY YOURS,

CAPT. MERCANTE D. GASPASIN  
MASTER, M.V. S KALA



Handwritten signature of the Master, Mercante D. Gasparin.

AS PENAVICO AGENT

# **EXHIBIT 13**



5/6



上海天衡保險公估有限公司  
Teamhead Surveyors Co., Ltd.



QR07-04-A/0-05

### CARGO CONDITION REPORT

We, the undersigned surveyor, acting on behalf of Owners & her P & I Club,  
carried out the Pre-Loading Survey of Steel cargos on board M.V. "GO STAR".

The defects of the cargo were found as follows:

B/L NO. ABS1054SHA001 SPIRAL SUBMERGED ARC WELDED STEEL PIPES:

1. Stowed on open yard without any shelter before shipment.
2. The ends of the pipes were rusty.
3. 3 pieces with the surface of the cargo scratched slightly.
4. Cargo carried on deck without liability for loss or damage howsoever caused and at the charterers' and shipper's risk and expenses.

B/L NO. ABS1054SHA001 SPIRAL SUBMERGED ARC WELDED STEEL PIPES:

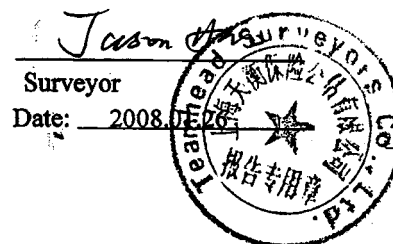
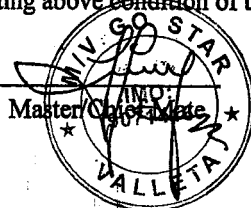
1. Stowed on open yard without any shelter before shipment.
2. The ends of the pipes were rusty.
3. 17 pieces of pipe with the ends deformed slight. (ENFORCEMENT WELDED SPIRAL SUBMERGED STEEL PIPES SENT)
4. 6 pieces of pipe with the both ends deformed. (ALL LENGTH OF PIPES INSPECTED)
5. 20 pieces with the surface of the cargo scratched slightly



### GENERAL REMARKS FOR ALL ABOVE:

1. Charterer loaded and stowed.
2. Quality and weight as per shipper's declaration.
3. Quantity as per SHOST tally.

We recommended the Captain and Chief Officer to put remark on the Mate's Receipt reflecting above condition of the cargo and clause on the Bill of Lading.



1 of 1



上海天衡保险公估有限公司  
Teamhead Surveyors Co., Ltd.



QR07-04-A/0-03

### CARGO CONDITION REPORT

We, the undersigned surveyor, acting on behalf of ship's owner and her P&I club carried out the Pre-Loading Survey of Steel Product on board M.V. "ATLANTICA".

The defects of the cargo were found as follows:

1. S/O NO. SP80070.

A. OPEN YARD STORAGE WITHOUT COVERING

B. EACH PC WITH END RUST

C. SCRATCH ON SURFACE. AFFECTED 21 PCS

D. SOME STEEL STIFFENERS OF PIPE BENT/BROKEN

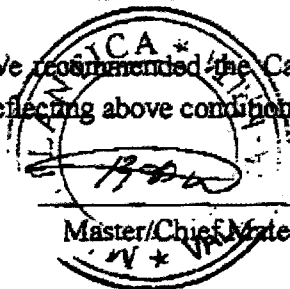
E. 8 PCS DECK STORAGE AT SHIPPER'S RISK

F. EDGE OF PIPE BENT LOCALLY. AFFECTED 4 PCS

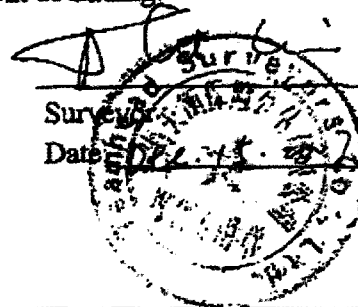
G. QUANTITY AS PER SHOST TALLY

H. QUALITY AND WEIGHT AS PER SHIPPER

We recommended the Captain and Chief Officer to put remark on the Mate's Receipt reflecting above condition of the cargo and clause on the Bill of Lading.



Master/Chief Mate



Surveyor

Date

PAGE 2



International P & I Services (Shanghai) Ltd.  
Independent Marine Surveyors

### CARGO CONDITION REPORT

We, the undersigned surveyor, acting on behalf of Ship owners of M/V "Rainbow" and her P&I Club, carried out the Pre-loading Survey of Steel Pipes on board M.V. "Rainbow" Voyage No. V26 at The Baoshan Terminal, Port of Shanghai, P. R. China. The defects of the cargo were found as follows:

PORT OF DISCHARGE: MARACAIBO	
S/O NUMBER	DESCRIPTION
SP80081	367PKG, SPIRAL SUBMERGED ARC WELDED STEEL PIPES
1) Stored at open yard without coverage before shipment. 2) All steel pipes with rust on the edges before shipment. 3) All steel pipes with no any protect on the ends. 4) 158 pkgs pipes in wet condition before shipment. 5) 1-2 rope bands loosen before shipment, affected 83 pkgs. 6) 65 pkgs pipes with scratched before shipment. 7) Few pkg pipe with salt water inside before shipment. 8) Quantity as per SHOST tally, weight as per shipper, quality unknown.	

We recommended the Master and Chief Officer to superimpose the remarks on the Mate's Receipt reflecting above condition of the cargo and clause on the Bill of Lading.

Master/Chief Officer

Date: 22/12/07

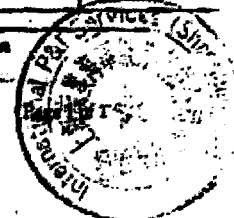
International P & I Services (Shanghai) Ltd.  
Independent Marine Surveyors

  
Surveyor

Date: 22/12/07

Address: Room 1001, Shanghai Mansion, No.1478, Pudong Avenue, Shanghai, P.R. China

Tel: +86-21-58211393 Fax: +86-21-58211356 E-Mail: ipis\_surveyors@126.com



Page: 1

- 1) Shippers need stow and count.
- 2) Said to weigh, said to be. Quality unknown.
- 3) Stowed at open yard.
- 4) Wet before shipment.
- 5) Pipe ends of all pipes rusty.
- 6) Pipe ends of all pipes have no protective coverings.
- 7) Pipes tested positive for presence of salt.
- 8) Most pipes have stains like painting/reconditioning.
- 9) Most of the pipes have scratch marks.
- 10) Some pipes external coating has white stains.
- 11) Cargo on deck loaded at shippers risk.
- 12) Pipes loaded without any protection from adjacent pipes liable to chaffe.
- 13) Rope bands of all pipes loose.
- 14) STOWAGE, LASHING & SECURING ARRANGED BY SHIPPERS STEVEDORE AND LASHING GANG.

*[Handwritten signature]*

M.V. RAINBOW  
MASTER

30/12 2007 12:23 FAX

Dec 30 07 09:56a

jinfei

00862165928401

009/019

P. 6

**GARDNER SURVEYING CO., LTD.**MARINE SURVEYORS & CONSULTANTS  
SHIP & CARGO SURVEYORS**STEEL CARGO CONDITION REPORT**  
**M.V. "MARJATTA P" LOADING AT SHANGHAI PORT, CHINA****DISCHARGING PORT OF MARACAIBO**

S/O No.	Cargo Description	Exception Noted
SP80082	Spiral Submerged Arc Welded Steel Pipes	<ol style="list-style-type: none"> <li>Quantity by SHOST tally, weight by shipper, quality and contents unknown.</li> <li>All steel pipes stacked in open storage yard without covering and wet stained before shipment.</li> <li>About 10 pieces steel pipe paint lost and slightly rust at both ends.</li> <li>About 4 pieces steel pipe protective nylon ropes loosen or missing.</li> </ol>
SP80083	Spiral Submerged Arc Welded Steel Pipes	<ol style="list-style-type: none"> <li>Quantity by SHOST tally, weight by shipper, quality and contents unknown.</li> <li>All steel pipes stacked in open storage yard without covering and wet stained before shipment.</li> <li>About 32 pieces steel pipe paint lost and slightly rust at both ends.</li> <li>3 pieces steel pipe (No.1620-1504/ No.1539-1505-1507/ No.2070250338) slightly dent damage in 1-2 places during loading.</li> <li>About 6 pieces steel pipe protective nylon ropes loosen or missing.</li> <li>About 14 pieces steel pipe's protective struts deformed/ open.</li> <li>1 piece steel pipe scratched on surface during loading.</li> </ol>

Master of M.V. "MARJATTA P"

Surveyor of Gardner  
Surveying Co., Ltd.

Date:

25/12/2007

Shanghai Port, China

□ □ □ □ □ □

MV MARJATTA P.  
MALTA

PORT OF : SHANGHAI  
DATE: 27TH DECEMBER 2007

**LETTER OF PROTEST FOR DAMAGE CARGO**

TO: SHIPPERS/STEVEDORES

Please be informed that today on 27<sup>th</sup> of December 2007 and after inspection of the cargo in No.2 c/hold, 2 pieces of steel pipes were found with slightly dents in 1-2 places. The above damage on the pipes caused by Stevedores during loading operation. Numbers of damaged pipes : 1620-1504 & 1539-1505-1507

Master/Owners/main charterers/Sub charterers have not any responsibility for the above damaged pipes in No.2 c/hold.

Note: Stevedore's company, Shippers and Representative of cargo receivers  
Refused to sign the above letter of protest.

Attached Copies : Photos of Damaged pipes and cargo condition report

*Song as agent.*

*Song*

CHALIKIAS THEODOROS  
MASTER



# **EXHIBIT 14**

**Shipper**

SHANGHAI JIAFANG STEEL PIPES CO.,LTD  
 NO.818 JINHANG ROAD,PUDONG NEW DISTRICT SHANGHAI  
 CHINA

**Consignee**

TO ORDER OF  
 MINISTERIO DEL PODER POPULAR PARA EL  
 AMBIENTE CENTRO SIMON BOLIVAR,CARACAS,1010,

**VENEZUELA**

**Notify address**

ATN INDUSTRIES'S INC.

TEL:011 58 414 259 6860/011 58 212 959 5639

**Vessel**

**Port of loading**

RAINBOW V.26

SHANGHAI, CHINA

**Port of discharge**

MARACAIBO,VENEZUELA

**BILL OF LADING**

B/L No. SP80081

**CARRIER:**

**ORIGINAL**

<b>Shipper's description of goods</b>	<b>Gross weight</b>
SHIPPING MARKS: 357 PACKAGES	4407400 KGS 29423.94CBM
DESTINATION: MARACAIBO	SPIRAL SUBMERGED ARC WELDED
SERIAL NO. OF STEEL PIPES	STEEL PIPES
WEIGHT:	(OD:2600 MILLIMETERS
JIAFANG	THICKNESS: 15.88 MILLIMETERS
MADE IN CHINA	LENGTH: 40 FT/12.192 METERS
	STEEL STANDARD: API 5L B)

**REMARK:**

1) SHIPPERS LOAD,STOW, AND COUNT. 2) SAID TO WEIGH, SAID TO BE QUALITY UNKNOWN. 3) STOWED AT OPEN YARD. 4) WET BEFORE SHIPMENT. 5) PIPE ENDS OF ALL PIPES RUSTY. 6) PIPE ENDS OF ALL PIPES HAVE NO PROTECTIVE COVERINGS. 7) PIPES TESTED POSITIVE FOR PRESENCE OF SALT. 8) MOST PIPES HAVE STAINS LIKE PAINTING/RECONDITIONING. 9) MOST OF THE PIPES HAVE SCRATCH MARKS. 10) SOME PIPES EXTERNAL COATING HAS WHITE STAINS. 11) CARGO ON DECK LOADED AT SHIPPERS RISK. 12) PIPES LOADED WITHOUT ANY PROTECTION FROM ADJACENT PIPES LIABLE TO CHAFFE. 13) ROPE BANDS OF ALL PIPES LOOSE. 14) STOWAGE, LASHING, SECURING ARRANGED BY SHIPPERS STEVEDORE AND LASHING GANG.

IN TERMS OF CLAUSE 22 OF THE RELEVANT TIME CHARTER PARTY BETWEEN OWNERS, THE SANKO STEMAHEP CO LTD TOKYO AND CHARTERERS, TOTALMAR NAV CORP., PANAMA, MASTER AND OWNERS HEREBY, AND WITHOUT PREJUDICE, PLACE WHOMEVER MAY BE CONCERNED, THAT MASTER AND OWNERS RESERVE THEIR RIGHTS TO CLAIM DAMAGES FOR BREACH OF CONTRACT BY WAY OF DEADFREIGHT FOR CARGO SHORTSHIPPED FROM THE PORT OF SHANGHAI ON THIS BILL OF LADING

SAY THREE HUNDRED FIFTY-SEVEN PACKAGES ONLY.

( of which SIXTY-FIVE shipped on deck at Charterers', Shippers' and Receivers' risk ; Expenses and responsibility, without liability on the part of the vessel or her owners for any loss, damage, expenses or delay howsoever caused)

Freight payable as per  
 CHARTER-PARTY dated 07<sup>TH</sup> DEC 2007....

FREIGHT ADVANCE.  
 Received on account of freight:

Time used loading ..... days ..... hours.

SHIPPED at the Port of loading in apparent good order and Condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods Specified above.  
 Weight, measure, quality, quantity, condition, contents and value unknown.  
 IN WITNESS whereof Master or Agent of the said Vessel has signed the number of Bill of Lading indicated below all tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at

Place and date of issue

FREIGHT COLLECT

SHANGHAI, CHINA, 22<sup>ND</sup> DEC 2007

Number of original B/L

THREE

SHANGHAI MARINE SHIPPING AGENCY  
 SHANGHAI COMPANY LTD.(G)

徐慧洁 AS AGENT(S)

FOR THE CARRIER NAMED ABOVE  
 AS AGENT FOR AND ON BEHALF OF MASTER  
 M/V RAINBOW

CODE NAME: "CONEGEN&amp;LL" EDITION 1994

Shipper

SHANGHAI JIAFANG STEEL PIPES CO., LTD

NO.818 JINJIANG ROAD, PUDONG NEW DISTRICT SHANGHAI  
CHINA

## BILL OF LADING

B/L No.

TO BE USED WITH CHARTER-PARTIES

Reference No.

B/L No. ABS1054SHA001

Consignee

CONSORCIO PENTAMAT, C.A.

AV. LA ESTANCIA, C.C.C.T., TORRE A, PISO 8, OFICINA

808, CHUAO, CARACAS, VENEZUELA

PHONE 58-212-9592131 ATT ANTONIO TIRADO

Notify address

ATN INDUSTRIES'S INC.

TEL: 011 58 414 259 6860/011 58 212 959 5639

ORIGINAL

Vessel	Port of loading
GO STAR V.1054	SHANGHAI, CHINA
Port of discharge	
MARACAIBO, VENEZUELA	

Shipper's description of goods

Gross weight

SHIPPING MARKS:

31 PACKAGES

382710 KGS

2555.02CBM

DESTINATION: MARACAIBO

SPIRAL SUBMERGED ARC WELDED STEEL PIPES

SERIAL NO. OF STEEL PIPES

(OD: 2600 MILLIMETERS)

WEIGHT:

THICKNESS: 15.88 MILLIMETERS

JIAFANG

LENGTH: 40 FT/12.192 METERS

MADE IN CHINA

STEEL STANDARD: API 5L B)

ON BOARD  
26 JAN 2008

Remarks: 1. charterer loaded and stowed, quantity as per sheet tally, quality and weight as per shipper's declaration.  
2. Stowed on open yard without any shelter before shipment. 3. The ends of the pipes were rusty.  
4. 3 pieces with the surface of the cargo scratched slightly.  
5. Cargo carried on deck without liability for loss or damage howsoever caused and at the charterers' and shipper's Risk and expenses.

SAY THIRTY-ONE PACKAGES ONLY.

(Of which thirty-one pcs shipped deck at Shipper's risk: the Carrier not being responsible for loss or damage howsoever arising)

Freight payable as per  
CHARTER-PARTY dated 07<sup>TH</sup> DECEMBER 2007FREIGHT ADVANCE.  
Received on account of freight:

Time used for loading ..... days ..... hours.

## SHIPPED

at the Port of loading in apparent good order and condition on board the Vessel for carriage to the port of Discharge or so near thereto as she may safely get the goods specified above.

Weight, measure, quality, quantity, condition, contents and value Unknown.

IN WITNESS whereof the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITIONS OF CARRIAGE SEE OVERLEAF

Freight payable at <b>AS PER CP</b>	Place and date of issue <b>SHANGHAI, CHINA, 26 JAN 2008</b>
Number of original B/L <b>THREE</b>	Signature <b>AS AGENT FOR AND ON BEHALF OF MASTER M/V GO STAR</b>

GENERAL MANAGER

# **EXHIBIT 15**

EBNA eBanking - Windows Internet Explorer

https://ebanking.ebna.nv.com/

Google

Buscar

Anti-Spy

Yahool

Entrar

Correo

MI Yahoo!

VI Respuestas

Noticias

Google

Ir a

Marcadores

Pop-ups permitidos

Corrector ortográfico

Traductor

Enviar a

Configuración

Buscar web...

Favoritos

(28)

Spaces

(5)

EBNA eBanking

Página

Herramientas

EBNA Bank n.v.

Online Agreement

Online Accounts

Account Summary

201389

Account Summary

User Administration

Audit Report

Change Password

E-Mail

How To ...

Log Off

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Aditi Information Systems, Inc.

Internet

100%

Inicio

Yahool...

Desc...

Windows...

MELDO...

Mo en...

Bande...

ESTAD...

20:14 6/10

Account Summary			
Cuentas Money Market	201389-443-001-001-02	USD	36,787.17

For more details click on Account Number

How To...